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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Glove Works, Ltd.—No Common Dividend—

The company on Oct. 3 omitted payment of the dividend ordinarily payable about that time on the common stock. Payments of 25 cents each were made on Jan. 2 and April 1, this year, and on April 1 and Oct. 1, 1948.—V. 163, p. 2717.

Aerona Aircraft Corp.—Stockholders Endorse Re-financing—

A plan for reorganization and refinancing of the corporation has been approved by shareholders.

The plan for the company calls for issuance of not to exceed \$400,000 of 5.5% prior participating preferred stock (\$100 par).

Shareholders also approved application for an additional loan of \$200,000 from the RFC. The amount of any other loans was not disclosed.

The plan calls for deferred creditors to accept about \$2,000,000 in preferred stock for claims amounting to \$1,000,000.

Officials of the company said the completion of the plan is contingent on RFC action on the new loan and on the company's being able to make a successful, private offering of stock.—V. 170, p. 1289.

Akron Canton & Youngstown RR.—Earnings—

	1949	1948	1947	1946
August—				
Gross from railway	\$351,852	\$533,885	\$407,494	\$425,665
Net from railway	62,733	225,005	122,743	144,182
Net ry. oper. income	21,862	116,696	55,589	80,486
From January 1—				
Gross from railway	3,178,489	3,913,047	3,415,097	2,623,168
Net from railway	786,676	1,504,565	1,088,778	503,493
Net ry. oper. income	354,542	767,850	522,637	179,941

Algoma Steel Corp., Ltd.—To Split-Up Stock—

The directors have voted to split the company's shares four-for-one, it was announced on Sept. 29.—V. 165, p. 1857.

Algonquin Gas Transmission Co.—Organized to Pipe Natural Fuel to the East—

Organization of this company to build a pipeline to bring natural gas into New England was announced Sept. 30.

Sponsored by three utility companies: New England Gas and Electric Association, Providence Gas Co. and Eastern Gas and Fuel Associates. Company has retained the engineering firm of Ford, Bacon & Davis, Inc., New York, to make a study to determine the most favorable method of obtaining natural gas for distribution to gas utilities. A report is to be made within 60 days.

If it is decided that it is most advantageous for the company to build and operate a New England pipeline the Algonquin company plans to increase its capital "substantially" and take the necessary steps for constructing the system. Most of the stock will be made available to companies which contract directly or through subsidiaries for gas to be supplied by Algonquin.

American Air Filter Co., Inc., Louisville, Ky.—Proposed Merger—

Negotiations are under way for a merger of this company and Herman Nelson Corp., Moline, Ill., according to joint announcement on Oct. 4 by the Presidents of the two companies, W. M. Reed and R. H. Nelson, respectively.

Under the plan, which calls for an exchange of stock, American Air Filter Co., Inc., will be the surviving corporation. The business and plants of the Herman Nelson Corp. would continue as a division of Air Filter company.

Combined sales of the two companies for 1948 amounted to approximately \$13,000,000, and total assets were approximately \$7,500,000.

The proposal for the merger of the two companies will be submitted to stockholders of the companies for ratification.—V. 165, p. 1582.

American Gas & Electric Co.—Awards Common Issue to Union Securities Group—

The company Oct. 6 accepted proposal submitted by Union Securities Corp. and associates for the underwriting of its proposed offering of 498,081 shares additional common stock. The banking group proposed an underwriting compensation of \$116,000.

Other proposals received in response to the company's invitation for underwriting bids, were: The First Boston Corp., \$146,944; Dillon, Read & Co. Inc., \$198,000; Blyth & Co., Inc., and Goldman, Sachs & Co. (jointly), \$428,349.

The additional shares are to be first offered for subscription by shareholders on record as of Oct. 7, with rights expiring Oct. 24. The offering price will be \$44.75 a share and stockholders' subscription rights will be in the ratio of one additional share for each nine shares held with conditional purchase privilege to subscribe for additional shares subject to allotment.

Any shares not taken by stockholders will be purchased by the underwriters.—V. 170, p. 1287.

American General Corp.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Cash div. on stock of assoc. and/or subd. companies	\$247,425	\$199,636	\$151,406	\$54,470
Cash divs. on stocks of other corporations	1,595	18,146	96,900	94,900
Interest earned	46,203	41,612	16,594	37,956
Total income	\$295,222	\$259,394	\$264,901	\$187,326
Management expenses	38,281	81,596	84,695	54,339
Corporate expenses	24,179	34,340	29,458	23,803
Capital stock & sundry taxes	6,077	7,597	—	7,410
Federal income taxes	14,300	18,600	23,958	6,000
Interest on bank indebted.	—	2,434	4,800	3,342

*Excess of income over expenses \$212,385 \$114,827 \$121,990 \$92,433

*Without giving effect to results of security transactions.

NOTE—Net profit on sales of securities for the six months ended June 30, 1949 was \$295,391. Dividends paid from undistributed net income amounted to \$254,087.—V. 170, p. 1078.

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American Investment Co. of Illinois (& Subs.)—Earnings

6 Months Ended June 30—	1949	1948	1947
Int. income, etc., from notes receiv.	\$7,417,735	\$5,271,311	\$4,299,588
Expenses, excl. interest	3,920,413	2,798,521	2,469,707
Interest expense	547,160	401,562	229,658
Provision for income taxes (est.)	1,083,456	781,738	583,723
Minority interest	6,038	—	—

Net profit	\$1,860,668	\$1,289,491	\$1,016,499
Common shares outstanding	1,188,757	1,092,134	1,066,268
Earnings per common share	\$1.38	\$1.07	\$0.85

CONSOLIDATED BALANCE SHEET JUNE 30

ASSETS—	1949	1948
Cash	\$6,333,028	\$5,175,082
Installment notes receivable (net)	\$6,080,313	\$4,564,019
Accrued interest receivable	595,323	447,229
Claims for refund of Federal taxes	284,143	—
Investments and miscellaneous assets	239,364	280,507
Furniture, fixtures and real estate (net)	517,400	248,058
Deferred charges	605,767	663,826

Total	\$64,655,338	\$47,378,720
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LIABILITIES—	1949	1948
Notes and debentures payable	\$25,006,500	\$21,625,000
Accounts payable and accruals	390,614	271,589
Dividends payable on preference stocks	107,901	56,582
Thrift accounts—officers and employees	322,087	202,166
Taxes payable and accrued	2,291,887	1,484,316
Deferred credit, unearned discount	376,488	80,547
Series A 10-year 3% debts. due Feb. 1, 1951	1,325,000	—
10-year 2½% sink. fd. debts. due Dec. 1, 1956	8,500,000	9,000,000
3% serial notes due 1954-57	5,000,000	—
Subordinated 3¼% debentures due Dec. 1, 1957	3,000,000	3,000,000
Preferred stock authorized 500,000 shares (par value \$25 per share)	—	—
5% convertible—137,891 shares	3,447,275	4,515,525
4½%—65,735 598/1000 shares	1,643,390	—
Series A \$1.25 conv.—138,342 784/1000 shs.	3,458,570	—
Common stock (par value \$1 per share)	1,188,756	1,092,134
Paid in surplus	4,843,047	3,232,235
Earned surplus	3,753,823	2,818,627

Total	\$64,655,338	\$47,378,720
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—V. 170, p. 977.

American Maracaibo Co.—Reduces Collateral Notes—

The company announced on Sept. 30 that its collateral notes and the accrued interest on them have been reduced to \$909,000 from \$2,480,238 outstanding on June 5, 1947. Annual payments of not less than \$85,000 are required on these notes, the due date of which is March 1, 1961. Payment is made each year on tenders, with the usual provisions for acceptance of the lowest prices.—V. 169, p. 2525.

American Natural Gas Co.—Possible Financing—

Investment banking firms, it is reported, have been forming into groups to compete for the underwriting of an offering by company of 276,805 shares of common stock. It is expected that this additional stock will be offered first for subscription by shareholders in the ratio of one for 10 held. American Natural Gas was formerly known as American Light & Traction Co.—V. 170, p. 1078.

American Overseas Airlines, Inc.—To Extend Service

The corporation on Sept. 30 announced the extension of its present New York-London Stratocruiser service into Frankfurt, Germany, effective Nov. 1. This will mark the first time the new 73-ton, double-deck luxury liners, now operated by AOA between New York, Shannon and London, will be scheduled into continental Europe. The new service to Frankfurt will be operated on a frequency of four flights weekly as part of the airline's regular daily schedules to Germany.

Harold R. Harris, Vice-President and General Manager, reported that extension of 60-passenger Stratocruiser service into Germany was predicated upon an expected increase of passenger traffic between the U. S. and Germany and London and Germany.—V. 170, p. 1289.

American Power & Light Co.—Weekly Input—

For the week ended Sept. 29, 1949, the System inputs of subsidiaries of this company amounted to 234,806,000 kwh., an increase of 15,374,000 kwh., or 7%, over the corresponding week of last year.

Court Orders Hearing on Amended Plan—

Judge Edward A. Conger in New York will hold a hearing Nov. 7 on the SEC's petition for court enforcement of a plan for the distribution of most of the assets of the company.

The SEC Oct. 4 formally approved a plan under which American will distribute its holdings in Florida Power & Light Co., Minnesota Power & Light Co., Texas Utilities Co. and Montana Power Co., along with American's own common stock, to its stockholders.

Approval of the plan followed amendments filed by American to meet two SEC-imposed conditions. The first of these called for listing on a national securities exchange of the four stock issues to be distributed. The second would give Portland (Ore.) Gas & Coke Co. and its security holders the right to make claims against Bond & Share and American for adjudication in connection with Portland's reorganization.

The SEC then applied to U. S. District Court Judge William Bondy, who ordered a hearing to be held in New York at 10 a.m. on Nov. 7.—V. 170, p. 1289.

American Steel & Wire Co.—New Appointment—

Vernon W. Kraetsch has been appointed the post of Assistant to Comptroller, it is announced by R. M. Braund, Comptroller. Mr. Kraetsch was formerly Assistant Works Accounting Supervisor.—V. 170, p. 1290.

American Telephone & Telegraph Co.—Listing—

The San Francisco Stock Exchange announced on Sept. 27 that the Securities and Exchange Commission has granted its application for permission to admit the above company's 10-year 3¼% convertible debentures, due June 20, 1959, to unlisted trading privileges. Effective at the opening of business Sept. 27, 1949, this security was admitted to dealings on that Exchange.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

Period End. Aug. 31—	1949—Month—	1948	1949—8 Mos.—	1948
Operating revenues	18,997,944	18,887,420	147,480,514	152,536,181
Uncollectible oper. rev.	91,718	70,258	646,319	533,064

Operating revenues	18,906,226	18,817,162	146,833,995	152,003,117
Operating expenses	13,741,166	13,367,066	110,748,990	105,750,087
Operating taxes	2,361,687	2,685,839	18,354,219	22,684,742

Net oper. income	2,803,373	2,764,257	17,730,786	23,568,288
Net after charges	*1,050,916	272,059	105,279,357	100,887,872

*Deficit.—V. 170, p. 1182.

American Window Glass Co. (& Wholly-Owned Sub.)

Six Months Ended June 30—	1949	1948
Gross profit	\$870,542	\$1,835,885
Depreciation	245,018	—
Furnace repairs and standby expenses	295,902	531,766
Selling and general expenses	513,074	473,939

Loss from operations	\$183,451	*\$830,180
Miscellaneous expenses (net)	16,331	Cy15,382
Federal and State income taxes	Cy43,946	433,800

Net loss for the six month period	\$155,836	*\$411,762
Number of common shares outstanding	220,398	220,925
Earnings per common share	Nil	\$1.38

*Profit. †After deducting cost of products sold, including material, labor, and factory expense, but before deducting depreciation, furnace repairs, and standby expenses. ‡After allocations \$103,961 to future periods applicable to provision for repairs and standby expenses not deductible for taxes until spent.—V. 169, p. 2634.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members

New York Stock Exchange	Phone
St. Louis Stock Exchange	Central 7600
Chicago Stock Exch.	Chicago Bd. of Trade
New York Curb Exchange Associate	Bell Teletype
	SL 593

American Viscose Corp.—Merges Subsidiary—

The Filatex Corp., a wholly-owned subsidiary, became the Filatex Division of American Viscose Corp., its parent, on Oct. 1. Filatex makes a widely used brand of elastic yarn under that name.—V. 170, p. 1182.

Anchor Mines, Inc., Los Angeles, Calif.—Files—

The company on Sept. 26 filed a letter of notification with the SEC for 296,000 shares (25¢ par) common stock, to be offered at \$1 per share. Underwriter, Hunter & Co., New York. Proceeds will be used to rehabilitate mill and mill machinery and to pay current indebtedness.

Arizona Edison Co., Inc.—Subject to FPC Jurisdiction

Federal Power Commission Presiding Examiner Maximilian G. Baron has issued an initial decision finding Arizona Edison Co., Inc., and Central Arizona Light & Power Co., both of Phoenix, Ariz., subject to FPC jurisdiction, and ordering both companies to comply with provisions of the Federal Power Act.

The Examiner's decision is subject to review by the Commission, either on appeal by parties to the proceedings within 20 days, or on FPC's own motion within 10 days thereafter.

In his conclusions, the Examiner found that Central Arizona owns and operates facilities for the transmission and sale at wholesale in interstate commerce of electric energy which is consumed at points outside the state in which it is generated, and that Arizona Edison owns and operates facilities for the transmission in interstate commerce of energy which is generated in a state or states other than that in which it is consumed.—V. 168, p. 2427.

Arkansas Power & Light Co.—Bids for Bonds—

The company will receive for the purchase from it of \$8,700,000 first mortgage bonds up to noon (EST), Oct. 11, at Room 2033, 2 Rector St., New York.

The SEC authorized the issuance and sale of bonds Oct. 3. Proceeds will be used, in connection with the company's construction program and for other corporate purposes.—V. 170, p. 1182.

Armour & Co.—Earnings—

	13 Weeks Ended		39 Weeks Ended	
	July 30, '49	July 31, '48	July 30, '49	July 31, '48
Sales, incl. service revenues	452,177,096	431,372,883	1,379,072,464	1,319,581,546
Divs. recd. from:				
Foreign subs.	532,931	243,938	1,478,168	443,869
Other invests.	18,722	9,729	90,029	573,917
Int. on securities and receivables	41,882	35,049	98,459	68,398
Misc. income	98,395	861,885	466,127	1,266,662
Total	452,869,026	432,529,284	1,381,205,247	1,321,934,392
Cost of products, supplies and service	425,209,323	405,278,858	1,308,510,221	1,247,779,341
Selling, adv. gen. and adm. exps.	20,495,238	20,069,601	62,449,173	57,820,097
Prov. for deprec.	2,142,617	1,788,061	6,057,904	5,195,914
Taxes (other than income)	2,411,329	2,200,609	7,138,636	6,589,087
Contrib. to emp. pension funds	440,910	660,885	1,763,640	1,982,655
Int. and amort. of debt disc. and exp.	526,218	455,262	1,560,715	1,301,900
Current debt	1,125,813	729,559	3,334,252	2,202,033
Misc. deducts.	49,229	255,934	89,544	631,058
Portion of earn. applic. to minority int.	Dr2,938	-----	Dr49,981	-----
Net Fed. inc. tax provision	192,595	261,990	Cr3,678,543	Cr882,243
Prov. for other inc. taxes	108,013	106,853	271,779	349,109
Earnings	170,579	721,672	*6,342,085	*1,034,469
*Loss.				

CONSOLIDATED BALANCE SHEET

	July 30, '49	July 31, '48
ASSETS—		
Cash	34,185,284	30,298,076
U. S. Treasury bonds, 2½%	1,011,668	-----
Accounts and notes receivable (net)	56,918,613	59,086,182
Inventories:		
Products	135,474,842	178,402,686
Supplies	15,633,796	18,919,527
Investments and long term receivables:		
Foreign subsidiaries	37,217,499	34,366,167
Winslow Bros. & Smith Co.	-----	12,394,142
Others—at cost or less	2,813,941	7,390,249
Fixed assets	154,433,304	122,725,074
Deferred charges	2,939,846	2,256,451
Total	\$440,628,793	\$465,838,554
LIABILITIES—		
Notes payable	60,424,855	116,749,797
Accounts payable, incl. payrolls, int., etc.	24,737,449	26,878,567
Reserve for Federal income taxes (net)	5,938,890	12,923,136
Reserves for general and social security taxes	4,756,256	4,395,547
Long-term debt payable within one year	3,401,400	3,372,000
Reserve for replacement of basic "life" inventories, net after taxes	997,404	2,782,123
2½% serial promissory notes	12,000,000	14,000,000
First mortgage 2½% bonds	50,000,000	50,000,000
3½% sinking fund debentures	40,000,000	-----
Agreements for the purchase of refrigerator cars, payments due quarterly to October, 1958	11,515,866	-----
3½% cum. ins. debts. (subordinated)	33,628,000	33,628,000
Minority stockholders' equity in sub. consol.	873,908	-----
\$6 cum. conv. prior pfd. stock (no par)	50,000,000	50,000,000
Common stock (par \$5)	20,328,580	20,328,580
Capital and paid-in surplus:		
Parent company and domestic subsidiaries	33,407,523	40,335,865
Foreign subsidiaries	389,581	389,581
Earnings employed in the business:		
Appropriated for	37,028,883	37,028,883
Unappropriated	51,200,198	53,026,475
Total	\$440,628,793	\$465,838,554

—V. 170, p. 298.

Associated Electric Co.—To Redeem 5% Bonds—

See General Public Utilities Corp. below.—V. 169, p. 2414.

Atlantic Coast Line RR.—Earnings—

Period End. Aug. 31—	1949—Month—1948	1949—8 Mos.—1948
Operating revenues	\$8,891,073	\$10,085,570
Operating expenses	8,249,822	9,565,749
Taxes	700,000	700,000
Equip. and joint facility rents	Cr172,489	71,212
Net railway oper. inc.	\$113,740	*\$251,391
Other income	Cr123,109	Cr334,884
Miscellaneous deductions	5,310	5,359
Fxd. & conting. charges	362,193	328,053
Net income	*\$130,663	*\$249,919
*Deficit.—V. 170, p. 878.		

Atlanta & West Point RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$356,173	\$385,953	\$375,470	\$370,872
Net from railway	65,167	76,758	87,889	63,659
Net ry. oper. income	12,814	24,204	32,779	32,717
From Jan. 1—				
Gross from railway	2,679,242	3,043,400	2,672,545	2,618,654
Net from railway	326,659	561,758	344,941	222,476
Net ry. oper. income	5,183	135,855	*6,125	100,506

*Deficit.—V. 170, p. 978.

Austin Motor Co., Ltd. (England)—Reduces Prices—

The New York delivered price of the Austin four-door "Devon" sedan, completely equipped and including heater, is now \$1,345 as a result of the devaluation of the pound, according to an announcement on Sept. 20 by Joseph Dudley, Vice-President. This represents a reduction of \$250 from the previous delivered price of this model. Mr. Dudley stated that a substantial upturn in Austin sales is expected as a result of the new drastically lowered prices. First reports from dealers also indicate greatly enlarged sales potentialities, he added. Austin's complete line of cars has also been reduced. Mr. Dudley announced. The 90 horsepower "Atlantic" convertible, holder of 63 U. S. speed records, has been reduced \$450, and now delivers for \$2,345. When equipped with an automatic top, the convertible is priced at \$2,525.

The complete list of Austin models, with their New York delivered prices, including duty and Federal tax, follows:

Model	New Price	Old Price	Reduction
A40 4-door "Devon" sedan	\$1,345	\$1,595	\$250
A40 "Dorset" 2-door sedan	1,295	1,520	225
A90 "Atlantic" convertible	2,345	2,795	450
(With automatic top)	2,525	2,975	450
A40 "Countryman" station wagon	1,445	1,870	425
A40 ½ ton "Pick Up"	1,295	1,495	200
A40 ½ ton "Panel Delivery" van	1,325	1,495	170

The Austin "Devon" is a 40-horsepower overhead valve model, capable of more than 70 miles an hour, and normally giving upwards of 30 miles per gallon of gasoline.

Austin Cars Sold Out—

Entire stocks of British Austin automobiles in New York were sold to dealers in the first two days after devaluation of the pound was revealed on Sept. 18, according to an announcement on Sept. 23 by Mr. Dudley.

He stated that in order to meet dealer requirements he has already asked for a rush shipment of hundreds of additional Austins at once.—V. 169, p. 1770.

Austin, Nichols & Co., Inc.—Earnings—

4 Mos. End. Aug. 31—	1949	1948	1947	1946
Net sales	\$8,265,138	\$7,118,687	\$6,570,327	Not Available
Cost of sales	7,046,613	6,051,162	5,646,435	-----
Gross profit on sales	\$1,218,525	\$1,067,525	\$923,892	\$1,338,532
Selling & general exps.	1,074,238	940,250	826,821	902,608
Operating profit	\$144,287	\$127,274	\$97,071	\$435,924
Other income (net)	32,374	36,010	30,866	14,057
Profit before deprec. and interest	\$176,661	\$163,284	\$127,936	\$449,982
Depreciation	7,104	6,184	7,000	4,000
Interest	6,827	10,208	12,859	10,018
Prov. for Federal taxes	65,000	57,500	45,000	200,000
Profit for period	\$97,730	\$89,392	\$66,078	\$235,963

Earnings per common share for the four months ended Aug. 31, 1949 were \$0.28, comparing with \$0.24 in 1948 and \$0.11 in the corresponding four months of 1947, based on 188,215 shares in both periods.—V. 170, p. 486.

Avco Manufacturing Corp.—Earnings—

Nine Months Ended Aug. 31—	1949	1948
Net sales	\$97,908,767	\$98,957,139
Net income	2,711,540	5,323,079
Per common share	\$0.35	\$0.74

Victor Emanuel, President, said that results for the third quarter were adversely affected by the drop in television sales during the summer months and two-week plant shutdowns for vacations at each of the company's operating divisions. He also pointed out that due to Avco's fiscal year ending Nov. 30, the company's third quarter runs from June through August, traditionally the most unfavorable months for consumer sales.—V. 170, p. 1290.

Baltimore & Ohio RR.—Earnings—

Period End. Aug. 31—	1949—Month—1948	1949—8 Mos.—1948
Railway oper. revenues	31,389,480	35,874,582
Railway oper. expenses	25,945,503	28,182,117
Net rev. from ry. op.	5,443,977	7,692,465
*Railway tax accruals	2,470,694	2,927,910
Equipment rents (net)	340,494	204,691
Jt. facil. rents (net)	224,653	179,872
Net ry. oper. income	2,408,136	4,379,992
Other income	445,783	3,192,276
Total income	2,853,919	4,811,557
Miscel. deductions	39,108	32,830
Fixed chgs. other than int. on funded debt	142,256	133,399
Fixed int. on fund. debt	1,480,407	1,502,402
Contingent interest on funded debt	621,332	635,007
Net income	570,816	2,507,919
*Include:		
Excise tax a/c Railroad Retirement Act	-----	\$6,950,627
Tax a/c Railroad Unemployment Insurance Act	-----	570,823
Federal income taxes	-----	7,156,121
Total	-----	\$14,677,571

—V. 170, p. 783.

Barlow & Seelig Mfg. Co.—Name Changed—

Transactions on the New York Curb Exchange in the \$5 par \$1.20 convertible class A common stock were recorded under the new name of the company—"Speed Queen Corp."—beginning on Oct. 1, 1949.—V. 170, p. 978.

Beaumont Sour Lake & Western Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$635,420	\$665,648	\$559,452	\$461,339
Net from railway	236,268	212,266	167,399	85,575
Net ry. oper. income	25,493	78,571	47,042	*7,346
From Jan. 1—				
Gross from railway	5,995,462	6,775,437	5,945,672	6,075,295
Net from railway	2,700,904	2,729,524	2,556,221	2,394,512
Net ry. oper. income	689,091	1,286,637	1,287,822	1,168,441

*Deficit.—V. 170, p. 978.

Beech Aircraft Corp.—More Bonanzas Ordered—

Three more Beechcraft Bonanzas, bringing to 11 the number of these planes in its air fleet, have been ordered by Central Airlines, Inc., of Fort Worth, Texas, for its feederline route in Texas, Oklahoma, Arkansas, and Kansas (the first segment of which was inaugurated Sept. 14-15). It is announced by Keith Kahle, President of Central.—V. 170, p. 590.

Bell Telephone Co. of Pennsylvania—Fails to Earn Dividend—New Director Elected—

W. D. Gillen, President, on Sept. 30 announced that the directors have voted a quarterly dividend of \$1.50 per share, payable Sept. 30.

Mr. Gillen pointed out that this was the seventh consecutive quarter in which the company had failed to earn the dividend paid.

"The company's earnings for the first eight months of the year were at the lowest level since 1920 and immediate improvement of the company's financial position is urgently needed, Mr. Gillen stated. Joseph S. Young, of Allentown, Pa., President of the Lehigh Portland Cement Co., has been elected a director. He is also President and trustee of the Inland Portland Cement Co., Spokane, Wash., and President and director of the Allentown Steam Heating and Power Co. Mr. Young is also a director of the Pennsylvania Water & Power Co. and is a partner in M. S. Young & Co. He fills the vacancy on the board caused by the death of Philip C. Staples.—V. 170, p. 1078.

Bendix Aviation Corp. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—9 Mos.—1948
Net profit	\$176,269	\$2,837,543
Earnings per share	Nil	\$1.34
*After taxes and charges.		

NOTE: Effects of the 11-weeks' strike at its Bendix Products division at South Bend, Ind., were reflected in the loss for the three months ended June 30, 1949. The strike at this division, the largest division in the corporation and a major supplier of automotive and aircraft equipment, began in mid-April and the plant did not resume operations until July 1.—V. 170, p. 2.

Birdsboro Steel Foundry & Machine Co.—Earnings—

Six Months Ended June 30—	1949	1948
Net earnings after charges and taxes	\$216,361	*\$35,803
Earnings per common share	\$1.09	Nil
*Net loss. *After all charges, including depreciation and Federal and State income taxes.		

Business on the books as of June 30, 1949, was \$3,626,312, as compared with \$5,630,864 as of June 30, 1948.—V. 169, p. 2747.

Birmingham (Ala.) Fire Insurance Co.—Files—

The company on Sept. 28 filed a letter of notification with the SEC for 10,000 shares (\$10 par) common stock, to be offered at \$20 per share. Underwriter, Sterne, Agee & Leach, Birmingham, Ala. Proceeds will be used to enlarge insurance business.—V. 157, p. 988.

Blackstone Valley Gas & Electric Co.—Bids for Purchase of Preferred Stock—

The company is inviting bids for the purchase from it of 35,000 shares of preferred stock, cumulative (\$100 par), of which 1,430 shares are subject to a subscription offer to be made to the holders of the company's outstanding common stock (other than Eastern Utilities Associates) and 12,942 shares of which are subject to an exchange offer to be made to the holders of the company's outstanding 6% preferred stock.

Bids will be received by the company at 49 Federal Street, Boston, Mass., up to 11 a.m. (EST) on Oct. 13, 1949.—V. 170, p. 1182.

Bonwit Teller, Inc.—New Director Elected—

William Leonard, Treasurer, has been elected a director.—V. 170, p. 1290.

(George W.) Borg Corp.—Earnings Continue High—

Years End. June 30—	1949	1948	1947	1946
Net earnings	\$1,001,803	\$1,072,985	\$802,757	\$294,679
Earnings per share	\$2.90	\$2.96	\$2.33	\$0.85

*After charges and taxes. †Based on 345,000 shares. Cash on hand, plus U. S. Treasury certificates totaled \$2,379,644 on June 30, 1949. Total current assets amounted to \$5,193,073, while current liabilities amounted to only \$732,590 or a current ratio of 7.10 to 1. This compares with a ratio of 3.66-to-1 at the close of the previous year. The net current assets, or working capital, as of June 30, 1949, amounted to \$4,460,483 or \$12.94 per share, compared with \$3,574,806 or \$10.36 per share a year ago. Total net assets as of June 30, 1949, were \$6,465,447, or a book value of \$18.74 per share compared with \$5,808,644 or \$16.84 per share on June 30, 1948. During the year inventories decreased in the amount of \$644,280.—V. 169, p. 2206.

Boston & Maine RR.—Plan Attacked—

Two committees representing stockholders of the railroad objected Sept. 30 to a proposal to reclassify the company's eight issues of stock into two new issues. They filed their objections with the ICC. Both groups contended that an ICC examiner, Homer Kirby, erred in his findings when recommending the plan.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

Period End. Aug. 31—	1949—Month—1948	1949—8 Mos.—1948
Operating revenues	\$6,842,468	\$8,152,520
Operating expenses	5,499,797	5,983,653
Taxes	630,422	938,629
Equipment rents (Dr)	249,246	
Joint facility rents (Dr)	32,076	
Net ry. oper. income	\$430,927	\$930,053
Other income	65,309	61,992
Gross income	\$496,236	\$992,045
Rentals, interest, etc.	289,803	285,548
Contingent charges	189,424	193,841
Net income	\$17,009	\$512,656
*Deficit.—V. 170, p. 879.		

Butler's, Inc., Atlanta, Ga.—Filings—

On Sept. 26 a letter of notification was filed with the SEC for 10,000 shares (\$1 par) common stock, to be offered at \$6 per share. Underwriter, R. S. Dickson & Co., Charlotte, N. C. Proceeds to go to the underwriter.

On Sept. 19 a letter of notification was also filed for 5,000 shares of common stock, to be offered at \$6 per share through Clement A. Evans & Co., Inc., Atlanta as underwriter who was to receive the proceeds.—V. 165, p. 527.

California Electric Power Co.—Wage Agreement Extended—

This company and Local 47 of the International Brotherhood of Electrical Workers have arrived at an agreement to continue for another year, until Dec. 1, 1950, the labor contract currently in force.

This means wages, pensions and other benefits will remain as is, Albert C. Cage, President, says in announcing the agreement.—V. 170, p. 1291.

Canada Dry Ginger Ale, Inc.—New Directors—

Wilbur M. Collins, William J. Williams, and Kingman Moore have been elected directors.

Mr. Collins has been Vice-President in charge of carbonated beverage sales since 1935, while Mr. Williams, who joined Canada Dry as general counsel, was elected Vice-President in 1943. Kingman Moore has been Vice-President in charge of wine and spirits department since 1939.—V. 170, p. 1079.

Canadian National Lines in New England—Earnings—

Period End. Aug. 31—	1949—Month—	1948—Month—	1947—Month—	1946—Month—
Gross revenue	\$1,241,913	\$1,196,609	\$1,724,504	\$1,582,259
Operating expenses	699,234	655,238	9,144,129	8,425,156
Prov. for depreciation	121,550	116,250	1,437,400	1,370,900
Amortization of plant	33,300	33,300	400,000	400,000
acquisition adjustts.	213,046	217,453	1,613,396	1,462,306
General taxes			1,764,600	1,743,500
Federal income taxes				
Gross income	\$174,783	\$174,367	\$3,264,978	\$3,181,297
Int. on long-term debt	46,913	46,913	562,959	562,959
Amortiz. of debt discnt.				
premium and expense	764	764	9,169	9,169
Other deductions	818	Cr22,366	Cr202,299	Cr172,965
Net income	\$126,287	\$149,056	\$2,895,149	\$2,782,133
Dividends on pfd. stock	41,800	41,800	501,606	501,606
Balance	\$84,487	\$107,256	\$2,393,543	\$2,280,527

Canadian Pacific Lines in Maine—Earnings—

Period End. Aug. 31—	1949—Month—	1948—Month—	1947—Month—	1946—Month—
Gross from railway	\$269,963	\$341,894	\$274,396	\$315,963
Net from railway	69,563	60,922	913	122,447
Net ry. oper. income	\$137,008	\$10,785	\$72,305	\$53,279
From Jan. 1—				
Gross from railway	4,107,844	4,061,131	3,781,418	3,528,137
Net from railway	819,879	1,061,205	954,801	780,828
Net ry. oper. income	51,955	288,619	153,568	25,796

Canadian Pacific Lines in Vermont—Earnings—

Period End. Aug. 31—	1949—Month—	1948—Month—	1947—Month—	1946—Month—
Gross from railway	\$193,400	\$188,364	\$181,171	\$154,371
Net from railway	77,544	39,287	22,363	31,989
Net ry. oper. income	\$135,875	\$95,465	\$81,966	\$22,757
From Jan. 1—				
Gross from railway	1,383,081	1,566,957	1,399,815	1,070,290
Net from railway	514,065	361,004	345,125	523,754
Net ry. oper. income	\$943,277	\$826,218	\$819,007	\$929,338

Canadian Pacific Ry.—August Earnings Lower—

Net earnings of the Canadian Pacific Railway for the month of August were \$314,570 less than during the same period last year, it is shown in the following monthly statements:

Period End. Aug. 31—	1949—Month—	1948—Month—	1947—Month—	1946—Month—
Gross earnings	30,875,730	30,941,857	235,362,646	221,588,445
Working expenses	29,277,957	29,029,114	229,075,037	218,074,293
Net earnings	1,597,773	1,912,743	6,287,609	3,514,152

Carriers & General Corp.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Income				
Dividends	\$189,030	\$166,660	\$159,101	\$151,741
Interest	18,099	4,145	5,719	6,753
Taxable divs. distrib.		329	1,961	8,126
Misc. income	308		1,500	6,757
Total income	\$207,436	\$171,134	\$168,301	\$175,377
Expenses, etc.	79,848	81,117	82,180	95,541
Net income	\$127,588	\$90,016	\$86,121	\$81,836
Net profit on sales of investments	26,803	56,536	150,542	440,231
Net operating profit	\$154,391	\$146,552	\$236,663	\$522,067
Dividends declared	56,100	56,100	56,100	56,300

*In the form of securities at amounts based on market quotations.—V. 170, p. 395.

Central Air Lines Inc.—Orders More Bonanzas—

See Beech Aircraft Corp. above.—V. 170, p. 590.

Central Hollywood Building Co.—Dividends Declared

On Sept. 28, the directors declared three dividends of 25 cents each on the common stock, payable Oct. 31, Nov. 30 and Dec. 31, 1949, to holders of record Oct. 1, Nov. 1 and Dec. 1, 1949, respectively. Dividends were inaugurated on this issue on June 30, last, by the payment of 25 cents per share, and a like amount was also distributed on July 30, Aug. 31 and Sept. 30.—V. 161, p. 876.

Central Hudson Gas & Electric Corp.—New Plant—

Ground breaking ceremonies were held on Oct. 5 for the corporation's new steam generating plant at Danskammer Point on the west bank of the Hudson River, six miles north of Newburg, N. Y. The station will cost between \$12,000,000 and \$13,000,000 and will have a generating capacity of 60,000 kilowatts of electricity. Its design will permit construction of additional plant units as they are needed to meet future power requirements.

The plant's equipment, the most efficient yet developed, will make a kilowatt hour of electricity for 8/10ths of a pound of coal consumed. The plant is expected to be placed in operation on Jan. 1, 1952.—V. 170, p. 1291.

Central Iron & Steel Co., Harrisburg, Pa.—RFC Disburses Loan—

The Reconstruction Finance Corporation has recently made its first disbursements on two loans aggregating \$6,350,000 to the company (wholly owned subsidiary of Barium Steel Corp.). The first loan was approved on June 3, 1949, in the amount of \$4,700,000 and increased by an amendment on Sept. 16, 1949, by \$1,650,000.

A portion of these loans was to supply funds to Central Iron to consummate the purchase of the physical assets of the Phoenix Bridge Corp. and Phoenix Iron Works Corp., Phoenixville, Pa. This transaction was completed on Sept. 19 for a consideration in the neighborhood of \$1,900,000.

Central Iron purchased the physical assets, including the inventories, of the foregoing concerns. These properties will be operated by the newly organized Phoenix Bridge Co. and Phoenix Iron & Steel Co., both wholly owned subsidiaries of Central Iron & Steel Co. The management will be under the direction of Central Iron & Steel Co.

but a number of former officers and key employees of the predecessor companies have been retained. The Phoenix Bridge Co., one of the largest concerns of its kind in the country, is continuing its operations under the new management with increased business and it is expected that operations at Phoenix Iron & Steel Co. will commence within the next 30 days.

The balance of the loan will be used by Central to enlarge and modernize its plate-rolling facilities under a carefully engineered program which the company and its staff of engineers have been working on for approximately one year. This will include a new blooming mill which will be in operation during 1949, soaking pits, and additional continuous heat-treating furnaces. The management anticipates substantial savings under its present costs by reason of these improvements.

Central's fabricating department will also be expanded to include a pipe mill of the latest design for the forming and welding of steel pipe of various diameters to fill the increasing demand for oil and gas line requirements both here and abroad.

The combined rated ingot capacity of Central and Phoenix is approximately 800,000 tons and in excess of 600,000 tons of finished materials.

Central Iron and Steel Co. and Phoenix Iron & Steel Co. are two of the oldest and best-known producers of steel plates and structural steel and various products fabricated from these materials. Their geographical location places them in a most favorable position for both the Eastern and export markets, it was stated.—V. 163, p. 1723.

Central Illinois Light Co.—Earnings—

Period End. Aug. 31—	1949—Month—	1948—Month—	1947—Month—	1946—Month—
Gross revenue	\$1,241,913	\$1,196,609	\$1,724,504	\$1,582,259
Operating expenses	699,234	655,238	9,144,129	8,425,156
Prov. for depreciation	121,550	116,250	1,437,400	1,370,900
Amortization of plant	33,300	33,300	400,000	400,000
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General taxes			1,764,600	1,743,500
Federal income taxes				
Gross income	\$174,783	\$174,367	\$3,264,978	\$3,181,297
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Amortiz. of debt discnt.				
premium and expense	764	764	9,169	9,169
Other deductions	818	Cr22,366	Cr202,299	Cr172,965
Net income	\$126,287	\$149,056	\$2,895,149	\$2,782,133
Dividends on pfd. stock	41,800	41,800	501,606	501,606
Balance	\$84,487	\$107,256	\$2,393,543	\$2,280,527

Admitted to Listing—

The common stock, without par value, was admitted to dealings on the New York Stock Exchange on Sept. 30, 1949.—V. 170, p. 1187.

Central Maine Power Co.—Registers Bonds—

The company on Oct. 5 filed a registration statement with the SEC covering \$5,000,000 first and general mortgage bonds due 1979. The names of the underwriters will be decided by competitive bidding.

The SEC has given interested persons until October 11 to request hearing upon the financing proposal of the company.

As previously reported, the company proposes to issue and sell \$5,000,000 of first and general mortgage bonds, due 1979, 30,000 shares of dividend series preferred stock (\$100 par) and 200,548 shares of common stock (\$10 par). Offering prices and other terms are to be determined by competitive bidding. Stockholders will be given prior subscription rights to the additional common shares.

Proceeds of the financing will be used for construction purposes or to pay off notes representing borrowings for such purposes.—V. 170, p. 1187.

Central RR. of New Jersey—Emerges from Bankruptcy

The emergence of this company from an almost 10-year period of bankruptcy was marked by a brief ceremony on Oct. 3.

The railroad, which is celebrating its 100th anniversary this year, was officially returned to corporate management at 12:01 a.m., Oct. 1, under an order signed by Federal Judge Guy L. Fike, at Newark, N. J.

Listing of Securities on Stock Exchange—

The New York Stock Exchange on Oct. 5 listed \$48,731,000 general mortgage bonds designated "The Central Railroad Co. of New Jersey general mortgage bonds, 3 1/4% series due 1987"; 183,547 shares of capital stock designated "Class A Stock" (\$50 par value) and 274,368 shares of capital stock designated "Class B Stock" (\$50 par value). The securities were issued pursuant to the company's plan of modification dated July 1, 1946 (revised to May 31, 1949) and as authorized by the Interstate Commerce Commission.

The basis of exchange of the company's outstanding general mortgage bonds and certificates of capital stock for new securities and cash are as follows:

(1) For each 5% \$1,000 general mortgage bond: One \$1,000 bond of the 1987 series; \$225 non-interest bearing interest certificate; four shares class A stock and \$50 in cash.

(2) For each 4% \$1,000 general mortgage bond: One \$1,000 bond of the 1987 series; \$180 non-interest bearing interest certificate; 1.72 shares class A stock and \$40 in cash.

(3) For each share (par value \$100): One share class B stock (par value \$50).

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, on Sept. 29 announced:

"All 'when distributed' contracts in the 3 1/4% general mortgage bonds, due July 1, 1987, the class A common stock, \$50 par value, and the non-interest bearing interest certificates, which have been executed against securities to be issued pursuant to the plan of reorganization and supplemental application approved by the Interstate Commerce Commission on July 27, 1946, shall be settled on Oct. 10, 1949."

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

August—	1949	1948	1947	1946
Gross from railway	\$3,178,540	\$3,736,314	\$3,250,666	\$3,480,767
Net from railway	312,746	638,001	522,242	591,315
Net ry. oper. income	\$316,693	\$40,920	\$166,065	43,091
From Jan. 1—				
Gross from railway	25,049,609	28,260,324	24,645,074	30,335,831
Net from railway	1,982,331	3,224,621	2,725,729	2,936,478
Net ry. oper. income	\$3,241,464	\$2,502,166	\$2,627,314	\$1,440,475

Central RR. Co. of Pennsylvania—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$1,414,610	\$1,922,534	\$1,529,073	\$1,077,103
Net from railway	504,387	816,885	599,047	277,284
Net ry. oper. income	\$90,902	1,011,427	747,076	290,928
From Jan. 1—				
Gross from railway	11,754,027	13,851,853	11,263,056	1,077,103
Net from railway	4,119,947	5,279,332	4,325,891	239,961
Net ry. oper. income	5,655,072	6,645,269	5,310,628	631,444

Central & South West Corp.—To Sell Additional Common Stock—

The corporation Sept. 30 filed an application with the SEC for authorization to issue and sell 725,567 shares of additional common stock.

Holders of outstanding common would be given prior subscription rights to the new shares at the rate of one new share for each 10 shares held. The offering price will be determined by competitive bidding. The successful bidder to acquire shares not purchased by stockholders.

Of the proceeds of the stock sale, from \$4,000,000 to \$4,500,000 would be used to acquire, at par, additional shares of Central Power & Light Co. common stock (\$10 par), and approximately \$3,000,000

to \$3,500,000 to the acquisition, at par, of additional shares of Southwestern Gas & Electric Co. common stock (\$10 par) except that approximately \$500,000 of such net proceeds in excess of the sum of \$7,000,000 may be retained by the issuer for future investment in one or more of its four principal subsidiaries.

Application also has been made to the Commission by the two subsidiaries, pursuant to which Central Power & Light would increase its total authorized common stock from 1,447,300 shares to such total number of shares as shall equal the presently authorized shares plus the additional shares to be acquired by Central & South West; and Southwestern would increase its total authorized common stock from 1,500,000 to 2,000,000. Both are incident to the additional common stock investment in the two companies by Central and South West.

According to the applications, the two subsidiaries expended approximately \$14,000,000 during the first eight months of 1949 on construction additions and betterments, and will expend an additional \$6,000,000 during the remainder of 1949 and \$35,000,000 during 1950-51.—V. 170, p. 880.

Central Vermont Public Service Corp.—Earnings—

Period End. Aug. 31—	1949—Month—	1948—Month—	1947—Month—	1946—Month—
Operating revenues	\$567,948	\$537,899	\$6,603,395	\$6,072,743
Total oper. expenses	509,784	491,922	5,663,355	5,331,392
Net operating income	\$58,164	\$45,977	\$1,037,040	\$741,357
Nonoperating inc. (net)	Dr152	Dr350	4,044	181
Gross income	\$58,012	\$45,627	\$1,041,084	\$741,538
Int. & other deductions	32,098	27,244	326,721	330,921
Balance	\$25,914	\$18,383	\$714,363	\$411,517
Provision for taxes	2,400	Cr12,000	177,500	62,800
Net income	\$23,514	\$30,383	\$536,863	\$348,717
Pfd. stock div. require.	13,092	13,092	157,102	157,102
Balance	\$10,422	\$17,291	\$379,761	\$191,615

*Based on income and special charges equivalent to estimated reduction in such taxes.—V. 170, p. 1187.

Charleston & West Carolina Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$319,443	\$446,282	\$370,427	\$323,533
Net from railway	39,711	112,453	43,947	28,760
Net ry. oper. income	20,805	62,011	11,661	1,429
From Jan. 1—				
Gross from railway	3,088,871	3,437,333	3,035,917	2,498,007
Net from railway	296,956	667,626	353,222	94,401
Net ry. oper. income	14,134	312,876	250,095	\$99,325

*Deficit.—V. 170, p. 881.

Chesapeake & Ohio Ry.—Bonds on Equipment—

Company will receive bids up to Oct. 19 for the purchase from it of \$3,600,000 equipment trust certificates, to be dated Nov. 1, 1949, and due semi-annually May 1, 1950-Nov. 1, 1964.—V. 170, p. 1291.

(The) Chicago Corp.—Earnings—

6 Months Ended June 30—	1949	1948	1947
Net sales	\$4,674,464	\$4,392,329	\$3,205,403
Operating costs and expenses	1,763,405	1,477,598	1,094,907
Depreciation	394,170	306,113	304,907
Depletion and amortization	372,124	249,714	344,682
Dry hole expense	494,983	234,559	121,508
Other operating charges	40,708	39,545	50,852
Operating income	\$1,609,074	\$2,084,800	\$1,289,134
Other income (less interest on long-term debt)	447,665	330,321	457,268
Income before Fed. income taxes and security profits	\$2,056,739	\$2,415,121	\$1,746,402
Provision for Federal income taxes	325,000	440,000	258,000
†Net inc. before security profits—Security profits (net)	\$1,731,739 \$194,722	\$1,975,121 105,854	\$1,488,402 807,1
Net income and security profits	\$1,537,017	\$2,080,975	\$2,295,502
Divs. declared on conv. pref. stock	150,000	150,000	450,000
Divs. declared on common stock	999,064	832,911	333,700
*Equal to earnings per com. share.	\$0.48	\$0.55	\$0.40
†Loss.—V. 170, p. 2.			

Chicago & North Western Ry.—Sued for \$64,000,000—Charged With Mismanagement of Subsidiary by Holders

A civil suit asking combined damages and indebtedness cancellation of about \$64,000,000 was filed in Federal Court Oct. 4 by an informal stockholders committee of the Chicago, St. Paul, Minneapolis & Omaha Ry. against the road's parent company, Chicago & North Western Ry. The suit also asked for a breaking up of the interlocking directorships of the two railways, leaving the Chicago & St. Paul to operate with an independent board.

Plaintiffs in the suit are Daniel H. Kiely, Joseph Janarelli and Howard S. Holt. According to the committee's attorney, Alexander Kahan, 60 Broad St., New York, the three represent 7,000 of the company's 18,900 common and preferred shares.

The 18,900 shares, according to Mr. Kahan, make up about 6.33% of the company's outstanding stock. He said that the North Western has, since 1927, owned 174,564 shares of common and 104,696 of preferred, making a total of 93.57% of all the stock. Through this majority the parent company, the complaint avers, has been able to maintain absolute hold on the board of directors.

The complaint declares that, from 1930 to the present date, "the Chicago & North Western has, by the wasteful, illegal, improper, improvident and negligent financial operating and general management policies of the business and operations of the Chicago & St. Paul, caused a loss in excess of \$50,000,000."

It declares that the Chicago & St. Paul road is indebted to the parent company for \$28,349,967 for matured and unpaid interest on first mortgage bonds due the Chicago & North Western.

This, according to the complaint, represents interest of 5% on \$46,180,000 for the last twenty years, and the suit asks for cancellation of \$14,000,000 of the interest on the ground that it was illegally forced on the Chicago & St. Paul by the Chicago & North Western, whereas had the former road been operating with an independent board it could have negotiated a 3% interest rate.

The complaint further asked for court directions restraining officers of the Chicago & North Western from dominating and directing the financing and managerial operations of the subsidiary line.

Road Will Deny Charges—R. L. Williams, President of the company, said Oct. 6 that the charges of mismanagement of the Chicago, St. Paul, Minneapolis & Omaha Ry., were directly contrary to facts. He said that a suit of this character is "fantastic and will be vigorously defended."

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

	1949	1948	1947	1946
August—				
Gross from railway	\$16,666,587	\$18,077,961	\$15,538,119	\$15,671,853
Net from railway	3,630,406	4,076,754	3,119,408	3,865,160
Net ry. oper. income	2,254,790	1,772,123	1,130,115	2,450,943

	1949	1948	1947	1946
From January 1—				
Gross from railway	114,307,501	126,936,425	113,145,229	104,061,752
Net from railway	6,839,858	17,867,677	16,737,721	13,052,946
Net ry. oper. income	*2,080,743	6,135,242	5,025,003	3,717,989

*Deficit.—V. 170, p. 979.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

	1949	1948	1947	1946
August—				
Gross from railway	\$3,251,252	\$3,255,885	\$2,715,016	\$2,562,753
Net from railway	932,187	796,783	507,799	686,712
Net ry. oper. income	584,038	501,242	187,412	356,139

	1949	1948	1947	1946
From Jan. 1—				
Gross from railway	20,286,890	21,827,055	19,852,248	17,302,040
Net from railway	1,823,721	3,024,977	2,954,214	1,228,275
Net ry. oper. income	*455,345	430,727	541,897	*1,092,784

*Deficit.—V. 170, p. 979.

Chickasha Cotton Oil Co.—Dividend Action Postponed

The directors on Oct. 4 took no action on the declaration of any dividends on the capital stock, par \$10, but will meet again on or about Nov. 25 when this matter will be taken up.

On Oct. 5, 1948, the company declared four quarterly dividends of 25 cents per share, of which three have already been paid during the current year and the fourth will be paid on Oct. 14 to holders of record Sept. 8, 1949.—V. 164, p. 3140.

Cities Service Co. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.	1948—3 Mos.	1947—6 Mos.	1946—6 Mos.
Gross oper. income	\$138,969,946	\$142,548,049	\$300,730,113	\$299,877,906
Costs, oper. expenses, maint. & taxes, other than income taxes	105,485,256	101,438,664	221,661,859	210,844,936
Depl. & depr., dry holes, etc.	11,269,441	11,858,442	22,887,518	23,451,963
Net oper. income	22,215,249	29,250,943	56,180,736	65,581,007
Other income	1,023,698	1,403,730	1,061,299	2,915,169
Total	23,238,947	30,654,673	57,242,035	68,496,176
Int. & other charges	6,028,094	5,933,654	12,613,892	12,061,692
Prov. for income taxes	5,532,747	8,979,799	15,469,134	20,716,688
Net income	11,648,105	15,741,220	30,159,009	35,717,796
Earns. per com. share	\$3.15	\$4.25	\$8.15	\$9.64

STATEMENT OF CORPORATE INCOME (COMPANY ONLY)

Period End. June 30—	1949—3 Mos.	1948—3 Mos.	1947—6 Mos.	1946—6 Mos.
Gross income	\$9,295,998	\$9,199,009	\$18,935,484	\$18,180,971
Gen'l. adm. & other exp.	1,063,838	923,621	1,991,746	1,701,756
Int. on debts & smort. of debt disc't & exp.	1,525,448	1,604,369	3,051,035	3,262,377
Prov. for Fed. inc. tax	316,000	326,000	652,000	643,000
Net income	\$6,390,712	\$6,345,019	\$13,240,703	\$12,573,838
Earns. per com. share	\$1.73	\$1.71	\$3.58	\$3.39

—V. 170, p. 881.

Clinchfield Coal Corp.—Bonds Placed Privately—The

corporation has placed privately an issue of \$4,800,000 4½% first mortgage 12-year sinking fund bonds with four insurance companies. The largest participation in the issue was by Mutual Life of New York, which took \$2,000,000. John Hancock Mutual took \$1,650,000, New England Mutual took \$650,000 and State Mutual took \$500,000. Blair & Co. acted as agents.

The proceeds from the financing will pay off bank loans and will provide company with additional working capital.—V. 170, p. 300.

Clinchfield RR.—Earnings—

	1949	1948	1947	1946
August—				
Gross from railway	\$1,323,802	\$1,706,187	\$1,414,308	\$1,278,408
Net from railway	415,046	681,455	627,978	\$51,930
Net ry. oper. income	318,651	614,801	563,096	483,527

	1949	1948	1947	1946
From Jan. 1—				
Gross from railway	11,284,561	13,081,851	11,477,103	8,509,829
Net from railway	3,773,075	5,269,197	5,240,948	3,396,239
Net ry. oper. income	3,094,178	4,711,443	4,661,505	2,626,332

—V. 170, p. 881.

Colorado & Southern Ry.—Earnings—

	1949	1948	1947	1946
August—				
Gross from railway	\$1,270,600	\$1,275,916	\$1,141,872	\$1,100,872
Net from railway	331,566	286,673	291,294	269,022
Net ry. oper. income	128,418	106,672	115,313	134,682

	1949	1948	1947	1946
From Jan. 1—				
Gross from railway	8,666,632	8,861,907	7,631,907	7,062,597
Net from railway	1,773,019	1,540,531	1,112,874	888,878
Net ry. oper. income	549,742	421,136	173,366	232,529

—V. 170, p. 980.

Combined Locks (Wis.) Paper Co.—Registers With SEC

The company has filed a registration statement with the SEC under which 50,000 shares of its class A common stock (\$1 par) are to be offered for sale by certain stockholders. None of the proceeds will accrue to the company.

Hemphill, Noyes, Graham, Parsons & Co. is named as the principal underwriter. The offering price and underwriting terms are to be supplied by amendment.

John F. Cuneo, Director and Chairman of the executive committee, is named as one of the selling stockholders. He owns 8,500 shares of the Class A stock or 8.5% of the shares outstanding, together with 25,500 shares of Class B common, or 8.5% of the Class B shares outstanding. The names of the other selling stockholders and the amount of shares being offered by each are to be supplied by amendment.

The Hemphill, Noyes firm is said to own of record 21.9% of each of the Class A and B stocks, which shares it has distributed among its partners or their immediate families or trusts created for members of such families, or sold to employees.

Commonwealth Edison Co.—Weekly Output—

Electricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Oct. 1, 1949, showed a 1.1% decrease from the corresponding week a year ago. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1948:

Week Ended—	1949	1948	% Change
Oct. 1—	228,005,000	230,535,000	-1.1
Sept. 24—	227,332,000	229,284,000	-0.9
Sept. 17—	227,483,000	226,855,000	+0.3
Sept. 10—	207,835,000	209,852,000	-1.0

—V. 170, p. 1292.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Sept. 29, 1949, amounted to 332,064,853 as compared with 324,680,368 for the corresponding week in 1948, an increase of 7,384,485 or 2.27%.

Stock Suspended from Dealings on N. Y. Stock Exch.

The common stock and the \$6 series preferred stock were suspended from dealings on the New York Stock Exchange on Oct. 4, 1949.

Suspended from dealings since Nov. 24, 1948, option warrants of this corporation were removed from unlisted trading at the New York Curb Exchange opening Oct. 4. This action is prompted by the fact that the corporation's plan for compliance with Section 11 of the Public Utility Holding Company Act of 1935, which grants no participation to option warrant holders, has been declared effective.—V. 170, p. 1292.

Commonwealth Telephone Co. (Wis.)—Plans Financing

It is planned that this company will soon place privately an issue of bonds in the amount of \$2,000,000, the net proceeds of which are to be used to repay bank loans incurred in connection with construction already under way or completed.

This company is a subsidiary of General Telephone Corp.—V. 165, p. 1068.

Consolidated Edison Co. of New York, Inc.—Output—

Company on Oct. 5 announced that local distribution of electricity for the week ended Oct. 2, 1949, amounted to 208,300,000 kwh., compared with 202,900,000 kwh. for the corresponding week of last year, an increase of 2.7%.

Local distribution of gas in the same week amounted to 936,400,000 cubic feet, compared with 864,100,000 cubic feet in the same week of the preceding year, an increase of 8.4%.—V. 170, p. 1292.

Consolidated Engineering Corp., Pasadena, Calif.—Filing—

On Sept. 28 a letter of notification was filed with the SEC for 500 shares (\$1 par) common stock, to be sold to J. R. Bradburn, Altadena, Calif., at \$5 each. Mr. Bradburn plans to resell 250 shares through Hopkins, Harbach & Co., Los Angeles, at the market price, \$13.50 a share.—V. 169, p. 1665.

Consolidated Laundries Corp. (& Subs.)—Earnings—

	12 Weeks Ended—	36 Weeks Ended—
Period—	Sept. 10, '49	Sept. 11, '48
Net profit before taxes	\$354,114	\$251,580
Fed. income and excess profits taxes	134,563	93,601
Net profit	\$219,551	\$157,979
Capital shares outstdg.	347,700	347,700
Earnings per share	\$0.63	\$0.45
After providing for all charges, including depreciation and interest.	\$1.62	\$1.14

—V. 170, p. 301.

Consolidated Natural Gas Co.—New Director—

Albert Horne Burchfield, Jr., has been elected a director of this company, to succeed J. D. Berg, recently deceased. He is also a director and the President and General Manager of Joseph Horne Co. and Chairman of the board of directors of the Pittsburgh Branch of the Cleveland Federal Reserve Bank.—V. 170, p. 980.

Consolidated Paper Corp., Ltd.—Partial Redemption—

The corporation has called for redemption on Jan. 2, next, for account of the sinking fund, \$778,500 of 3½% first mortgage bonds at 101½ and interest. Payment will be made at the option of the holder at the Bank of Montreal or The Royal Bank of Canada in the Cities of Halifax, St. John (N. B.), Montreal, Toronto, Ottawa, Winnipeg, Regina, Calgary or Vancouver, Canada, in lawful money of the Dominion of Canada.—V. 170, p. 688.

Consolidated Retail Stores, Inc.—September Sales Off

Period End. Sept. 30—	1949—Month	1948—Month	1949—9 Mos.	1948—9 Mos.
Sales	\$2,915,900	\$3,517,960	\$22,630,085	\$24,404,343

—V. 170, p. 980.

Consolidated Western Steel Corp.—To Build New Mill

Houston, Texas, has been chosen as the site for a new electric welded steel pipe mill to be built by this corporation, it was announced on Oct. 5 by Alden G. Roach, President.

Preliminary construction work has begun on property owned by the corporation near the Houston Ship Channel. It is expected that the new plant will be in operation in the Spring of 1950.

The new facilities will provide an annual capacity of 100,000 net tons of 24 inch diameter and larger electric welded and expanded steel pipe, and will enable the corporation to compete in the Texas area, and particularly in the market for large diameter pipe required for long distance oil and gas pipe lines. The new plant's capacity will be approximately 50 miles of large diameter pipe a month.

At present the United States Steel Corp., the parent firm, has no facilities for the production of this type of pipe east of the Rocky Mountains or south of the Pittsburgh, Pa., area.—V. 170, p. 301.

Continental Copper & Steel Industries, Inc.—Stock

Offered—Lee Higginson Corp. and P. W. Brooks & Co. on Sept. 23 offered 6,666 shares of 5% cumulative convertible preferred stock (par \$25) at \$15 per share. Proceeds go to a selling stockholder.—V. 170, p. 301.

Coro, Inc.—Changes in Personnel—

Royal Marcher, formerly Secretary and Treasurer, has been elected to the new post of Executive Vice-President. Jerome H. Oppenheimer, Vice-President, has also been named Secretary. George Rosenberger, a director, has been elected Treasurer.—V. 166, p. 1888.

Convertible Television, Inc.—Stock Offered—George J. Martin Co., New York, is offering 300,000 shares of common stock (par 10c) at \$1 per share. These shares are offered as a speculation.

Company manufactures and distributes new and revolutionary receivers. The buyer is enabled to exchange the change section of his receiver at any time and convert at extremely low cost for a larger tube or screen or for such new improvements as color television—when and if available; or new ultra high frequency television channels, larger projection screens or any other developments which are not as yet on the market.—V. 170, p. 785.

Cory Corp.—Output of New Heater-Fans Up—

Fresh'd-Aire Co., a division of Cory Corp. and manufacturers of Fresh'd-Aire fans, air circulators and heaters, has announced that full scale production had been reached on the company's new Heater-ette, a combination heater-fan, which is priced at \$13.95 each.

According to the company, production has been stepped up to the current level of around 7,500 units a week.—V. 170, p. 1292.

Crosley Motors, Inc.—Prices Cut Drastically—

This corporation, a large builder of lightweight automobiles, on Oct. 4 announced drastic price reductions on its entire line of passenger and commercial cars.

The price changes, effective immediately, reduce the retail factory-delivered price of the Crosley station wagon at Marion, Ind., to \$894, a cut of \$105. The new factory-delivered price of both the sedan de luxe and club convertible is \$866, a reduction of \$101. The recently announced Hotshot, sports roadster which was originally priced below the company's general price level, has been reduced \$51 to deliver for \$861 at the factory.

Corresponding cuts have been made in other models, including the Crosley panel delivery and pick-up trucks. All new "drive-away" prices include federal excise tax, delivery and other charges.—V. 170, p. 203.

Crown Zellerbach Corp. (& Subs.)—Earnings—

	1949	1948	1947
3 Months Ended July 31—			
Sales (net)	\$38,165,440	\$40,338,423	\$35,838,303
Other operating income (net)	104,519	118,884	130,400
Divs. from Fibreboard Products, Inc.	117,232	117,232	117,232

	1949	1948	1947
Total	\$38,407,191	\$40,574,539	\$36,085,935
Cost of goods sold	26,155,223	27,237,311	23,592,419
Operating expenses	3,783,505	3,768,133	3,139,901
Depreciation and amortization	1,408,148	1,222,999	1,046,243
Depletion	133,586	129,319	215,796
Interest on notes payable to banks	100,556	98,872	36,558
*Loss of inventory		1,128,206	
Other expenses (net)	242,866	112,217	108,487
U. S. & Canadian taxes on income	2,491,209	2,543,819	3,073,841
Minority stockholders' equity in earnings	51,498	44,975	48,485

	1949	1948	1947
Net income	\$4,039,600	\$4,288,688	\$4,824,205
Number of common shares	2,852,012	2,655,624	2,502,657
Earnings per common share	\$1.28	\$1.45	\$1.73

*And reconditioning expenses resulting from Columbia River floods.—V. 170, p. 104.

Dallas Mfg. Co., Huntsville, Ala.—\$193.46 per Share—

It is reported that the stockholders will receive a liquidating dividend of \$193.46 per share. This will make a total payment of \$2,892,500 on a total capitalization of \$1,500,000.

The company is also said to be withholding \$180,000 for contingencies. See also V. 170, p. 4.

Deere & Co. (& Subs.)—Earnings—

	1949	1948
Nine Months Ended July 31—		

the sale; stockholders dissenting to the plan shall hold less than 10% of the outstanding shares; and if De Walt sells its assets under this plan, it will dissolve and distribute its assets to its stockholders.

No date for a stockholders' meeting has been set. The sale is to be consummated early in December, according to present plans.—V. 170, p. 1292.

Diamond Alkali Co.—To Operate Tuscaloosa Plant—

This company and Reichhold Chemicals, Inc., of Detroit, Mich., on Oct. 5 announced a cooperative venture for the further development of Reichhold's phenol operation in Tuscaloosa, Ala.

The plant involved, which utilizes the sulfonation process, was built by Reichhold in 1943 at a cost of \$3,500,000 in order to alleviate the wartime shortage of phenol and since has been continuously operated by the Detroit firm.

Under the cooperative plan of the two concerns, it is contemplated that the physical assets and operation of the Tuscaloosa plant will be transferred to a new Alabama corporation, P. J. Ryan, who is the Reichhold Vice-President and General Manager at Tuscaloosa, will continue to direct the operation of that plant.

Diamond Alkali has entered into a financial arrangement with Reichhold which will provide funds for the extensive modification and improvement of the processes principally employed there. Diamond has also acquired an option to purchase a one-half interest in the new Alabama company.

The Reichhold company, a manufacturer of synthetic resins, chemical colors and phenolic plastics, uses phenol in its processes; Diamond produces alkalies and other basic chemicals used in the manufacture of both phenol and chemical colors.

Reichhold, which is headquartered in Detroit, operates six plants in the United States and seven in foreign countries. Diamond Alkali, a producer of basic alkali chemicals, has its main plant in Painesville, O., and 11 other manufacturing operations scattered throughout the United States.—V. 170, p. 981.

Divco Corp.—Earnings—

9 Months Ended July 31—	1949	1948	1947
Net sales	\$5,678,729	\$9,838,863	\$7,160,303
Cost of products sold	4,317,087	7,268,758	5,329,362
Gross profit	\$1,361,641	\$2,570,105	\$1,830,940
Miscellaneous income	7,252	14,824	18,609
Total income	\$1,368,893	\$2,584,929	\$1,849,549
Admin., sell., service & gen. expense	602,039	623,767	\$29,039
Provision for Federal income tax	291,405	745,241	501,793
Net profit	\$475,449	\$1,215,920	\$818,716
Per share on 450,000 shares	\$1.05	\$2.70	\$1.81

Net earnings for the three months ended July 31, 1949 amounted to \$206,340, or 45 cents per share, as compared with \$178,098 or 40 cents per share for the preceding quarter.

In spite of the factory being shut down for vacations during the first two weeks in July, sales during the third quarter amounted to \$2,060,080, as compared with \$2,040,537 for the preceding quarter.

Net working capital at July 31, 1949 amounted to \$2,332,803, and the ratio of current assets was 4.34. Cash and U. S. Treasury notes exceeded total liabilities by \$239,773. Inventories have been reduced \$640,000 from the Dec. 31, 1948 peak.—V. 169, p. 2750.

(Joseph) Dixon Crucible Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948
Net sales	\$3,754,686	\$4,619,114
Cost of sales	2,853,238	3,189,844
Selling and administrative expenses	1,061,316	1,259,562
Other expenses (net)	54,684	67,891
Provision for Federal income taxes	2,600	34,292
Canadian income and excess profits tax	71	7,559
Net profit	\$217,223	\$59,966
Capital shares outstanding	50,000	50,000
Earnings per share	Nil	\$1.20

*Loss.—V. 170, p. 302.

Duluth South Shore & Atlantic Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$544,693	\$571,115	\$488,834	\$377,443
Net from railway	\$28,273	103,579	132,072	46,513
Net ry. oper. income	\$66,420	49,659	85,518	14,832
From Jan. 1—				
Gross from railway	3,756,644	4,228,014	3,523,854	2,696,433
Net from railway	109,394	778,322	702,206	179,567
Net ry. oper. income	\$206,799	444,170	380,890	\$69,093

*Deficit.—V. 170, p. 1188.

(The) Duplan Corp.—4% Stock Distribution—

The directors have declared a 4% stock dividend on the common stock, payable Oct. 28 to holders of record Oct. 18, 1949. No fractional shares will be issued, but a cash payment for any fractional shares will be made at the market value on Oct. 18, 1949. A similar stock distribution was made on April 30, last. Cash dividends of 25 cents each were paid on Feb. 1 and July 30, 1949.

In 1948, the company paid a total of 50 cents per share in cash and 12% in stock (which included three 4% payments).

CONSOLIDATED INCOME ACCOUNT (Including Canadian Subsidiaries)

3 Months Ended Aug. 31—	1949	1948
Net sales	\$8,469,594	\$12,110,423
Earnings before taxes on income	751,431	2,200,820
Provision for taxes on income	286,700	835,000
Net earnings	\$464,731	\$1,365,820
Number of shares	904,020	776,985
Earnings per share	\$0.51	\$1.76

"We expect better sales and earnings for the second fiscal quarter which will end Nov. 30," E. C. Geier, President, told stockholders at the annual meeting held on Oct. 4. This was the second consecutive quarters for which he had made an optimistic prediction. The recession which started last December reached a low point during the final quarter of the company year last May.—V. 170, p. 1080.

Duquesne Light Co.—Bids for Purchase of \$15,000,000 Bonds—

The Company is inviting sealed, written proposal for the purchase from it of \$15,000,000 1st mortgage bonds, series due Oct. 1, 1979. Such proposals will be received by the company at Room 700, 435 Sixth Avenue, Pittsburgh, Pa., up to 11:30 a.m. (EST), on Oct. 18, 1949.—V. 170, p. 1189.

Eastern Gas & Fuel Associates—Earnings—

12 Months Ended Aug. 31—	1949	1948
Total consolidated income	\$20,450,188	\$20,715,631
Provision for income taxes	4,997,189	4,271,333
Depreciation and depletion	5,784,281	5,421,510
Interest and debt discount	2,024,322	1,843,846

Net income	\$7,644,396	\$9,178,942
Dividend requirements on 4½% pr. pref. stock	1,108,727	1,108,729

Balance applicable to 6% preferred stock	\$6,535,669	\$8,070,213
Earned per share of 6% preferred stock	\$17.47	\$21.57

—V. 170, p. 1293.

Eastern States Corp.—Holder Appeals Order Ending Injunction—

A shareholder of the corporation has appealed a Federal District Court order wiping out an injunction he got against the company.

Arthur Brown, New York, had charged there was fraud in an Eastern States offer to redeem its preferred stock with shares of common it holds in St. Regis Paper Co.

Mr. Brown got an injunction in Baltimore Circuit Court Sept. 9 against the corporation and R. K. Ferguson, President of both Eastern States and St. Regis Paper.

Federal Judge William C. Coleman decided Federal questions were involved, took custody of the case and dismissed the injunction on grounds that Mr. Brown's charges were false and irresponsible.

The new move by Mr. Brown's attorneys takes the case to the U. S. Fourth Circuit Court of Appeals in Richmond. It pleads that Judge Coleman erred in taking jurisdiction and dissolving the injunction.—V. 170, p. 1293.

Electric Bond & Share Co.—To Offer Holders Common of Middle South Utilities—Offering at \$12 a Share Is in Ratio of 1 to 8—Stock Dividend Announced in Middle South Declared—

The company announced Oct. 6 that it will offer its common stockholders the right to purchase 656,000 shares of Middle South Utilities, Inc., common stock, at \$12 a share. The offering will be in the ratio of one share of Middle South for every eight shares of Bond & Share common.

The record date and the offering period will be determined after the proposal has been approved by the SEC. Proceeds of the offering will be used to reduce Bond & Share's \$12,000,000 of bank loans now outstanding to approximately \$4,000,000.

The Bond & Share's directors, meanwhile, also declared a common stock dividend of 1/35 of a share of Middle South for each Bond & Share held. The dividend, subject to SEC approval, is payable Dec. 30 to stockholders of record Nov. 30.

The rights offering and the dividend will exhaust Bond & Share's entire holdings of 803,229 shares of Middle South, which the parent company received in connection with the dissolution of Electric Power & Light Corp. last July. The program will complete one more major step in Bond & Share's program for exemption from the Public Utility Holding Company Act.

The proposed dividend of Middle South common is equivalent at present market prices of Middle South to approximately 50 cents a share on Bond & Share's common stock. This is approximately what the parent company expects to earn in 1949. The announcement added that the dividend is not considered taxable as income under present tax regulations.

No fractional shares or scrip will be issued to Bond & Share stockholders in connection with the dividend offering, it was announced. Instead, the company will arrange for the sale of such shares and for the cash payment to stockholders who would otherwise receive fractional shares. In addition, Bond & Share expects to arrange for the sale of small lots of Middle South common by stockholders who prefer to receive cash, it was stated.

The rights offering will not be underwritten, a company spokesman announced. One right will be distributed for each share of Bond & Share common, and each right will be worth approximately 64 cents at the Oct. 6 closing market price of 17½ for the Middle South common.—V. 170, p. 981.

11 West 42nd Street, Inc.—Partial Redemption—

The corporation has called for redemption on Nov. 1, next, \$491,800 of modified first mortgage leasehold bonds at 100 and interest.

In addition, there were called for payment on the same date \$17,800 of unmodified bonds which became due and payable on Nov. 1, 1945.

Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 147, p. 1774.

Emerson Radio & Phonograph Corp.—Stock Issue

Oversubscribed—A secondary offering of 235,000 shares of capital stock (par \$5) was made Oct. 3 by F. Eberstadt & Co. at \$15.50 per share. The issue, it was announced Oct. 4, was oversubscribed. The shares offered are being sold by certain stockholders of the company.

CAPITALIZATION

	Authorized	Outstanding
Capital stock, \$5 par value	1,000,000 shs.	800,000 shs.

HISTORY AND BUSINESS—Company, a New York corporation organized in 1924, has been for many years a leading manufacturer of radio receivers for homes, its ten-millionth receiver having been produced in January, 1949. By virtue of its established position in the radio field and its broad distribution coverage through more than 25,000 dealers, the company has also attained an important position as a manufacturer of television receivers.

The executive offices and plants of the company and its principal subsidiaries (all wholly owned) are located in leased space, as follows:

Lessee—	Location	Floor Space	Expiration of Lease
Company	New York City	290,000 sq. ft.	*June 30, 1949
Company	New York City	70,000 sq. ft.	*Apr. 30, 1952
Plastimold Corp.	Attleboro, Mass.	38,000 sq. ft.	*Aug. 14, 1956

*The lessor has indicated its willingness to renew such leases at an increase in rent which the company considers excessive; negotiations with respect thereto are continuing.

DIVIDENDS—In the nine months ended July 31, 1949, the company paid a year-end dividend of 20 cents per share in December, 1948, a quarterly dividend of 20 cents per share in January, 1949, and quarterly dividends of 30 cents per share each in April and July, 1949. A quarterly dividend of 30 cents per share has been declared payable Oct. 15, 1949, to holders of record Oct. 5, 1949 (this dividend on the shares now offered will be retained by the selling stockholders).

LISTED—The 800,000 shares of capital stock of the company outstanding, including those now offered, are listed on the New York Stock Exchange.—V. 170, p. 204.

Eureka Williams Corp.—Annual Report—

Fiscal Years Ended July 31—	1949	1948	1947
Net earnings after charges & taxes	\$682,730	\$112,838	\$948,568
Earnings per share	Nil	\$0.24	\$2.05

*Net loss after tax credit of \$415,000.

H. W. Burritt, President, on Sept. 29, said in part:

"For the first nine months ended April 30, 1949, losses of \$338,647 were reported on an interim basis, subject to year-end audit adjustments. In the fourth quarter, however, ended July 31, 1949, losses after tax credit were increased \$344,083. Of this amount, \$140,000 is properly chargeable to the operations of that quarter; the balance includes special year-end adjustments in connection with final valuation of inventory and amortization of tools, plus a substantial non-recurring loss incidental to the closing out of the remaining inventory of cordless irons, the manufacture of which ceased some time ago.

During the year ended July 31, 1949, sales declined from \$15,200,000 to \$7,400,000 and, while reduction of expenses and adjustments in personnel were constantly being made, it was not possible during the period to avoid financial losses. Nevertheless, with expenses under strict control and business improving in the Williams Division accompanied by a general improvement in the oil burner industry, the management is glad to report a net operating profit in August.

During the fiscal year, the corporation net worth declined \$682,730. The financial position of the company, however, remains sound and at July 31, 1949, net worth amounted to \$5,340,439, equivalent to \$11.56 per share of common stock outstanding. Net current assets were \$3,631,256.

BALANCE SHEET JULY 31, 1949

ASSETS—Cash, \$613,171; trade accounts receivable (after provision for doubtful accounts of \$30,000), \$703,567; refundable Federal taxes on income, \$357,042; inventories—at lower of cost (first-in, first-out method) or market, \$2,502,775; prepaid insurance and other expenses, \$20,200; cash surrender value of life insurance, \$145,294; miscellaneous other assets (less provision of \$18,706 for possible losses), \$4,862; property, plant, and equipment (after depreciation of \$727,755), \$2,004,873; deferred charges, \$30,794; total, \$6,382,578.

LIABILITIES—Trade accounts payable, \$413,652; accrued salaries, wages, and commissions, \$62,692; accrued taxes withheld from employees, \$18,124; accrued property, payroll, and excise taxes, \$28,576; accrued interest, \$5,775; 4½% first mortgage loan, \$513,320; common stock (\$5 par value), \$2,310,350; additional paid-in capital, \$1,266,195; earnings retained for use in the business, \$1,763,894; total, \$6,382,578.—V. 170, p. 302.

F. A. R. Liquidating Corp.—Further Adjournment—

The adjourned special and annual meetings of stockholders which were scheduled to be held on Sept. 26 have been further adjourned until Oct. 10. At the special meeting, stockholders will be asked to consider voting upon the dissolution of the corporation.—V. 170, p. 1294.

Falconbridge Nickel Mines Ltd.—Earnings—

Period Ended June 30—	3 Mos., '49	6 Mos., '49	6 Mos., '48
Metal sales	\$3,541,610	\$5,901,588	\$4,413,920
Operating costs	2,712,302	4,500,684	3,627,702
Gross operating profit	\$829,308	\$1,400,904	\$786,218
Deferred development written off	72,199	140,637	115,896
Depreciation	66,288	132,574	84,188

Oper. profit bef. taxes on income	\$690,821	\$1,127,694	\$586,134
Non-operating revenue	16,062	30,526	39,336

Net profit before taxes on income	\$706,883	\$1,158,220	\$625,470
Provision for taxes	205,000	350,000	183,000

Net profit	\$501,883	\$808,220	\$442,470
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FINANCIAL POSITION AS AT JUNE 30

CURRENT ASSETS—	1949	1948
Cash and accounts receivable	\$2,121,477	\$1,129,978
Cash on deposit—received in payment of future nickel deliveries	411,978	
Dominion of Canada bonds	2,008,509	3,508,727
Metal inventories	3,517,620	3,499,078

Total current assets	\$8,059,585	\$8,137,783
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CURRENT LIABILITIES—	1949	1948
Accounts payable	\$539,758	\$342,018
Advance payment in respect to future nickel deliveries—per contra	411,978	
Wages payable	346,631	254,555
Reserve for taxes	539,723	323,094

Total current liabilities	\$1,838,090	\$922,668
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Net current assets	\$6,221,495	\$7,215,115
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—V. 169, p. 2750.

Faultless Rubber Co.—New President, Etc.—

T. W. Miller, Jr., has been elected President. N. R. Duell and W. Wiles have been elected directors.—V. 165, p. 937.

Fedders-Quigan Corp.—Sales Show 43.8% Gain—

Nine Months Ended Sept. 30—	1949	1948
Sales	\$22,600,000	\$15,712,000

—V. 170, p. 302.

Federated Department Stores, Inc.—Stock Increased—

The stockholders on Sept. 30 approved a proposal to increase the authorized number of common shares from 2,674,971 shares of 2,761,971.

This approval was necessary to prepare the way for Federated's plan to offer its common stock in exchange for common shares held by stockholders in four of its subsidiaries.

See also V. 170, p. 1294.

(M. H.) Fishman Co., Inc.—Sept. Sales Up 15.4%—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$825,026	\$715,125

—V. 170, p. 982.

Ford Motor Co., Detroit—Acquires Plant—

This company has purchased the Kelsey-Hayes Wheel Co. plant in Monroe, Mich., including 570 acres of land fronting on Lake Erie, according to D. S. Harder, Vice-President in charge of manufacturing for Ford Motor Co. The purchase price was not disclosed. Final plans for operation of the facilities have not been completed, Mr. Harder said.

Wage Agreement—

John S. Bugas, Vice-President-Industrial Relations, on Sept. 29 said:

"This company and UAW-CIO have reached a new contract to run for 2½ years from Oct. 1, 1949. It will be effective until April 1, 1952, although each party may request one reopening on economic matters only—other than pensions—after Jan. 1, 1951.

"The most important feature of the new agreement is a pension plan for all our hourly rated employees. The plan was worked out by the company following the report of the President's Fact Finding Board for the steel industry. On the form now agreed upon, the plan provides for retirement of Ford hourly-rated employees at 65 years of age after 30 years of service at \$100 monthly, including Social Security benefits.

"The plan is non-contributory. We estimate that our contribution to the pension fund will be at the rate of 8¼ cents an hour."—V. 169, p. 1294.

Forstmann Woolen Co., Passaic, N. J.—Two New Directors Elected—

The company on Sept. 28 announced the election of Bernard A. Rosenberg and James Wilson as directors. Mr. Rosenberg for many years has been President of Forstmann, Inc., of New York, sales agency for the women's fabrics division of the Forstmann Woolen Co. Mr. Wilson is Vice-President for production of the Passaic firm.—V. 133, p. 3796.

Fruehauf Trailer Co.—Retires 5,725 Preferred Shares—

The company has retired, effective Sept. 30, 1949, a total of 5,725 shares of its 4% preferred stock, according to Fay Fruehauf, President. Of these 5,725 shares, 3,125 were retired pursuant to current sinking fund requirements and 2,600 shares will apply on future sinking fund requirements.—V. 170, p. 690.

Gamble-Skogmo, Inc.—Omits Common Dividend—

The directors on Oct. 5 took no action on the declaration of a dividend on the common stock, but declared the usual quarterly dividend of 62½ cents per share on the preferred stock, payable Oct. 31 to holders of record Oct. 18.

Regular quarterly distributions of 20 cents per share had been made on the common stock up to and including July 30, 1949. On Oct. 30, last year, the company paid an extra dividend of 10 cents per share which brought payment in 1948 to 90 cents per share.

The company's statement said: "Through readjustment of inventories during the year, the current financial position of the company has been strengthened and current notes payable of \$1,750,000 are substantially lower than at the same time a year ago." Earnings during 1949, however, have not been favorable.—V. 170, p. 1189.

Gas Service Co. — Bonds Offered—Blyth & Co. and

Kidder, Peabody & Co. as

is to be payable at the office or agency of the company in New York. Interest is to be payable at the office or agency of the company in New York, or, in the case of coupon bonds, at the option of the bondholders, at the office or agency of the company in Kansas City, Mo. General redemption prices on the bonds range from 103.75% if redeemed on or prior to Aug. 31, 1950, to par after Aug. 31, 1950. Sinking fund redemption prices are scaled from 101.10 on Sept. 1, 1950, to par on Sept. 1, 1958.

COMBINED SUMMARY OF EARNINGS

Period—	12 Mos. End. June 30, '49	Years Ended Dec. 31— 1948	1947	1946
Gross oper. revenue	\$28,198,259	\$26,485,813	\$23,293,625	\$20,694,160
Natural gas purchased	13,527,764	12,866,022	11,903,828	10,073,473
Operation	5,162,738	4,725,131	4,069,540	3,331,157
Maintenance & repairs	1,608,659	1,432,325	1,093,710	712,209
Prov. for depreciation	1,007,258	978,757	892,621	612,605
Taxes (other than inc. taxes)	1,865,807	1,779,639	1,693,284	1,323,122
Inc. & exc. prof. taxes	1,538,573	1,438,565	901,686	1,035,798
Net oper. revenue	\$3,487,460	\$3,235,374	\$2,738,956	\$3,605,796
Other income	59,246	54,690	45,866	30,859
Total income	\$3,546,706	\$3,290,064	\$2,784,822	\$3,636,655
Interest & other chgs.	471,760	497,162	560,710	838,981
Net income	\$3,074,946	\$2,792,902	\$2,224,112	\$2,797,674

The initial annual interest requirements on the \$18,000,000 principal amount of bonds will be \$517,500.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

1st mortgage bonds, 2½% series due 1969—\$18,000,000
Common stock (par \$10)—\$18,000,000

Bonds of any series other than the bonds of the 1969 series may be issued without limitation as to the aggregate principal amount but subject to the restrictive provisions of the mortgage.

PURPOSE—The net proceeds will be used to prepay \$13,800,000 of 2½% to 3% notes due 1950-1956 together with premiums aggregating approximately \$310,520 and a \$1,000,000 2% note due 1950, and the balance will be added to the company's treasury to reimburse it in part for construction work heretofore completed and to provide for the construction of additions and improvements to the company's properties as outlined below.

The \$13,800,000 principal 2½% to 3% notes are owned as follows: \$10,500,000 by Equitable Life Assurance Society of the United States, \$1,350,000 by Chase National Bank, New York, \$1,350,000 by Central Hanover Bank and Trust Co., \$300,000 by Guaranty Trust Co. of New York and \$300,000 by Commerce Trust Co., Kansas City, Mo.

The \$1,000,000 2% note was issued to Commerce Trust Co. on June 17, 1949, for cash, the proceeds of which were used to restore treasury funds which had been applied to construction.

ADDITIONS, ETC.—Company estimates that it will expend approximately \$2,350,000 for additions and improvements to its gas properties in 1949, approximately \$1,200,000 in 1950 and approximately \$1,500,000 in 1951. While no definitive allocation has been made with respect to additions and improvements which may be made over such three-year period, it is presently contemplated that approximately \$3,950,000 will be expended for main extensions and service lines, \$1,100,000 for meters and regulator equipment, and the remainder for miscellaneous additions to or replacements of the company's properties and distribution systems. It is presently contemplated that, of the \$5,650,000 to be so expended during such period, approximately \$3,210,000 can be provided out of the company's accruals for depreciation during the period and the remaining \$2,440,000 from the company's treasury.

HISTORY AND BUSINESS—Company was organized in Delaware Aug. 22, 1925. Company is authorized to do business as a foreign corporation in the States of Missouri, Kansas, Oklahoma and Nebraska.

The company is an operating public utility engaged in the distribution and sale of natural gas for residential, commercial and industrial purposes. It also sells and cooperates with dealers in the sale of gas consuming appliances as a development and promotional activity for the sale of gas. Since the end of the war, the company has stressed a dealer cooperative program in connection with the sale of gas appliances with consequent restriction in its own sales efforts. All gas distributed by the company is purchased at wholesale, principally from Cities Service Gas Co., an affiliate. Company has no facilities for the manufacture of gas.

The territory served is located in an area embracing western Missouri, central and eastern Kansas, northeastern Oklahoma and two communities in southeastern Nebraska. The population of the territory is estimated by the company to be approximately 1,500,000 at Dec. 31, 1948. The greatest concentration of population is in the Greater Kansas City area, which the company estimates was 750,000 at Dec. 31, 1948. The Greater Kansas City area includes Kansas City, Mo., Kansas City, Kansas, and all other communities within a radius of 10 miles thereof.

The company distributes natural gas at retail in 167 incorporated communities and in 28 unincorporated communities.

At June 30, 1949, the company served 361,083 consumers, of whom 360,342 were residential and commercial consumers. For the 12 months ended June 30, 1949, approximately 82% of revenue from gas sales was derived from residential and commercial consumers, and approximately 18% from industrial consumers. During the same period, the two largest industrial users accounted for approximately 2% and 1½%, respectively, of the revenue from gas sales.

PURCHASERS—The names of the several purchasers of the bonds and the principal amounts of the bonds to be severally purchased by them, respectively, are as follows:

Elyth & Co., Inc.	\$2,350,000	Francis I. duPont & Co.	\$500,000
Kidder, Peabody & Co.	2,350,000	R. L. Day & Co.	500,000
Drexel & Co.	2,000,000	Kebbon, McCormick & Co.	300,000
F. S. Moseley & Co.	2,000,000	Watling, Lerchen & Co.	300,000
Blair & Co., Inc.	1,350,000	DeHaven & Townsend,	200,000
A. C. Ailyn and Co., Inc.	1,000,000	Croutier & Bodine	200,000
A. G. Becker & Co., Inc.	1,000,000	Newburger, Loeb & Co.	200,000
Central Republic Co. (Inc.)	1,000,000	Scott & Stringfellow	200,000
Hallgarten & Co.	1,000,000	Harrison & Co.	150,000
Baker, Weeks & Harden	700,000	Arthurs, Lestrang & Co.	100,000
Swiss American Corp.	700,000	Richard W. Clarke Corp.	100,000

General American Investors Co., Inc.—Earnings—

9 Mos. End. Sept. 30—	1949	1948	1947	1946
Divs. on stocks	\$1,015,722	\$992,668	\$926,341	\$782,920
Interest on bonds	72,950	69,939	53,321	104,225
Total income	\$1,088,672	\$1,062,607	\$979,662	\$887,145
Taxes paid and accrued	12,034	16,827	12,192	6,264
Transf., registrar, etc., expenses	7,539	7,997	8,232	10,741
Other expenses	183,006	137,782	119,460	119,424
Net income	\$886,093	\$901,102	\$839,777	\$750,718
Divs. on pfd. stock	209,250	209,250	209,250	209,250
Divs. on common stock	491,669	491,669	491,669	491,669
Net profit	\$185,174	\$200,183	\$630,527	\$541,468

*Includes \$3,236 in 1947 and \$13,070 in 1946 market value of securities received as dividends.

NOTE—No provision for Federal income tax has been made in view of the company's election to be taxed as a regulated investment company and the intention to distribute substantially all the net income from interest and dividends and the net profit from sale of securities. Net profit on securities sold totaled \$824,382 for the nine months ended Sept. 30, 1949.

Frank Altshul, Chairman, and Harold F. Linder, President, state that as of Sept. 30, 1949, net assets were \$38,051,870. After dividends of \$209,250 on the preferred stock and \$491,669 (30 cents per share) on the common stock, the increase for the nine months was \$3,337,187.

Net assets, after deducting \$6,200,000 preferred stock, were equal to \$19,43 per share of common stock on the 1,638,898 shares outstanding, as compared with \$16.94 per share on June 30, 1949 and \$17.40 on Dec. 31, 1948.

Net assets as of Sept. 30, 1949, June 30, 1949 and Dec. 31, 1948,

	Sept. 30, '49	June 30, '49	Dec. 31, '48
with securities valued at market, were as follows:			
Cash and receiv. (less liabilities)—	\$440,806	\$290,932	\$215,025
U. S. Treasury Securities	6,205,314	6,205,404	7,000,157
Other securities:			
Bonds	3,124,550	2,970,725	1,853,250
Stocks—			
Public utility, pfd. and common	11,235,000	10,059,000	9,150,500
Oil, common	8,506,750	6,825,750	7,582,000
Industrial and other, common	8,625,950	7,685,500	8,990,750
State and munic. taxes on apprec., if realized (Dr)	87,000	66,000	77,000
Total	\$38,051,870	\$33,971,311	\$34,714,682

—V. 170, p. 690.

General Electric Co.—To Supply Equipment for West Coast's First Semi-Continuous Hot Strip Steel Mill—

More than \$2,500,000 worth of electric drive and control equipment is now being built by this company for the West Coast's first wide semi-continuous hot strip steel mill. It was announced recently.

The new mill will be added to an existing roughing mill at the Kaiser plate mill in Fontana, Calif., which will break down steel slabs for finishing on the new hot strip mill. This 86-inch-wide strip mill will be capable of rolling sheet steel at the rate of 2,000 fpm.

Power to drive the huge mill will be supplied by one 3,500-hp. and three 5,000-hp. G-E motors. The company will also furnish auxiliary motors, control equipment, switchgear, transformers, and ventilating equipment.

When the new Kaiser mill is completed about Jan. 1, 1950, it will be used to produce steel for welded pipe and for other products requiring heavy gage sheet steel.—V. 170, p. 1189.

General Motors Corp.—September Car Production—

The corporation produced 269,254 passenger cars and trucks in the United States and Canada during September. It was announced on Oct. 5. This compares with August output of 291,383 cars and trucks. Of the total vehicles produced in September, 230,455 were passenger cars and 38,799 were trucks.

For the year to date the corporation has produced 2,178,338 cars and trucks in the U. S. and Canada, compared with 1,621,044 for the same period last year.

Period End. Sept. 30—	1949—Month—	1948—Month—	1949—9 Mos.—	1948—9 Mos.—
Chevrolet—				
Passenger	113,493	62,642	860,481	537,557
Trucks	29,523	32,074	311,448	296,923
Pontiac—				
Passenger	34,430	19,973	260,595	189,036
Trucks	503	1,361	5,361	1,361
Oldsmobile	28,607	16,385	226,040	149,636
Buick	37,858	22,183	312,089	206,273
Cadillac	7,867	6,250	67,674	48,925
GMC Truck & Coach—				
Trucks	5,873	9,118	68,645	69,132
Coaches	—	440	1,946	4,382
GM of Canada—				
Passenger	8,197	5,480	44,206	48,342
Trucks	2,895	2,335	23,853	20,838
Total	269,254	176,890	2,178,338	1,621,044

Elects Four New Vice-Presidents, etc.—

The board of directors on Oct. 3 elected four Vice-Presidents. They are:

Hugh Dean, who will be executive in charge of the manufacturing staff, which includes procurement and schedules, facilities and processes, and real estate for General Motors. Mr. Dean has been general manufacturing manager of the Chevrolet Motor Division.

Carl H. Kindl, who will be group executive in charge of Canadian and Overseas Operations for General Motors. Mr. Kindl has been assistant to O. E. Hunt, former Executive Vice-President.

Wilbur H. Norton, who will be executive in charge of a new activity having responsibility for the development of policies and procedures in connection with parts merchandising, including supervision of the United Motor Service Division.

Elis S. Heglund, who will continue to serve as Assistant General Manager of the General Motors Overseas Operations Division in charge of its manufacturing plants abroad.

The directors also elected Mr. Kindl, Cyrus O. Osborn and Edward B. Newill as members of the Administration Committee. Mr. Osborn is Vice-President of General Motors and General Manager of the Electro-Motive Division and Mr. Newill is Vice-President of General Motors and General Manager of the Allison Division.

All appointments were effective immediately.

Appointment of Daniel F. Hulgrave as Director of the Procurement and Schedules Section of General Motors was announced on Oct. 4 by C. E. Wilson, President. He succeeds Roger M. Kyes, who has been named Assistant General Manager of the GMC Truck & Coach Division at Pontiac. Mr. Hulgrave was Director of the Purchasing and Salvage Section of GM's Procurement and Schedules Staff.

Effective Oct. 1, Steve Richards was placed in charge of public relations for the Buick Motor Division. He previously has been on the Kudner Agency, Inc., publicity staff assigned to Buick.

The Kudner Agency will continue to function in an advisory capacity as in the past, making available the services of its New York, Detroit, San Francisco and other offices.—V. 170, p. 1294.

General Public Utilities Corp. — Quarterly Dividend Increased—Earnings, Etc.—

A quarterly dividend of 25 cents per share has been declared payable Nov. 15, 1949, to stockholders of record Oct. 14, 1949. Quarterly dividends of 20 cents per share have been paid since early in 1947.

Consolidated earnings for the 12 months ended Aug. 31, this year, were \$2.31 per share. After eliminating the earnings of subsidiaries which have been sold and earnings of Staten Island Edison Corp., disposal of which is planned for spring, and interest on the debt retired and making the necessary adjustment for Federal taxes, such earnings would have amounted to \$1.84 per share. In connection with retirement of the Associated Electric bonds, the SEC has lifted the restriction it had imposed on the payment of dividends by Associated Electric Co.

Repurchase of Stock—Capital Contribution, Etc.—

The SEC Sept. 30 announced the issuance of an order authorizing the following transactions:

(1) Repurchase and retirement by corporation for \$1,504,403, of 107,000 shares of its common stock owned by its subsidiary, Associated Electric Co. (N. Y.).

(2) Cash capital contribution of \$24,000,000 to Aelee by GPU out of the proceeds of the latter's sale of Rochester Gas & Electric Corp. common and, to the extent required, from the proceeds of the sale of preferred stock of Staten Island Edison Corp. (less the purchase price of the 107,000 shares of GPU stock).

(3) Redemption and retirement by Aelee, at 105% of \$32,046,000 of outstanding 5% debentures due 1961.

(4) Aelee would increase its loans to Pennsylvania Electric Co. from \$4,190,000 to \$5,390,000 by an additional advance of \$1,200,000. Penelec would borrow \$7,000,000 from Mellon National Bank & Trust Co., applying part to the repayment of advances from Aelee and the balance to construction.

(5) Funds required for redemption of Aelee's debentures, over and above the contribution from GPU, would be obtained through repayment by Penelec of Aelee's advances to it and through \$4,000,000 of bank borrowings by Aelee from Bankers Trust Co., Manufacturers Trust Co., The Marine Midland Trust Co. of New York, and Mellon National Bank & Trust Company.

The Commission's order also rescinded and terminated a restriction upon the payments of dividends by Aelee on its common stock contained in prior SEC orders.

Subsidiary Calls Bonds—

Associated Electric Company, a subsidiary, has called for redemption on Nov. 3, 1949, the entire issue of its 5% bonds due in 1961 amounting to \$32,046,000. Funds to meet the call will be derived from sale of the common stock of Rochester Gas & Electric Corp., repayment by Pennsylvania Electric Co. of \$4,800,000 advances made by Associated Electric Co., a \$4,000,000 one-year bank loan to be made by Associated Electric Co. and the balance from corporate funds.

With the elimination of the Associated Electric indebtedness, GPU and Associated Electric Co. will have eliminated over \$50,000,000 of holding company indebtedness from its capitalization since Jan. 1, 1949.

After completion of the above transaction, the capitalization of GPU and Associated Electric Co. will be as follows:

Bank loans of Associated Electric Co. due Nov. 3, 1951	\$4,000,000
Bank loans of GPU due from 1951 to 1955 inclusive	3,950,000
Common stock of GPU	\$122,804,449

Total \$130,754,449

*Represented by 7,676,783 shares including 374,258 shares issuable pursuant to plan of reorganization and 107,000 share held in the treasury (dollar amount includes capital and earned surplus).—V. 170, p. 1294.

Weekly Output Decreased 3.1%—

The electric output of this corporation for the week ended Sept. 30, 1949 amounted to 99,843,569 kwh., a decrease of 3,142,355 kwh., or 3.1% from the corresponding week of last year.—V. 170, p. 1294.

General Rayon Co., Ltd.—Removed From List—Stockholders Wiped Out—

Suspended from dealing since April 17, 1946, the no-par class A common stock was removed from unlisted trading at the New York Curb Exchange opening on Oct. 5, 1949.

Stockholders have been notified that dissolution proceedings under the Winding-Up Act, Revised Statutes of Canada, have been completed, that the liquidator has been discharged by Superior Court order and that, since creditors of the company have not been paid in full and there are no more funds available, no distribution will be made to the company's preferred or common stockholders.—V. 167, p. 1043.

General Telephone Corp.—Subsidiaries Plan Financing—See Commonwealth Telephone Co. (Wis.) above and Upstate Telephone Corp. of New York below.—V. 170, p. 982.

Georgia & Florida RR.—Operating Revenues—

Period—	Week End. Sept. 1— 1949	1948	Jan. 1 to Sept. 21— 1949	1948
Operating revenues	\$50,765	\$52,558	\$2,081,613	\$2,048,600

—V. 170, p. 1294.

Georgia-Pacific Plywood & Lumber Co.—Correction—Savannah (Ga.) Plant Purchased—

Attention is called to the item on this company appearing in our issue of Oct. 3. There is an error in it that the hardwood plywood plant which the company purchased was the Savannah, Georgia property formerly owned by General Plywood Corp., not the Atlanta plant as reported. See V. 170, p. 1294.

Georgia RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$665,177	\$764,027	\$623,811	\$350,223
Net from railway	115,485	138,539	82,626	*6,757
Net ry. oper. income	96,956	127,785	52,378	*46,076
From January 1—				
Gross from railway	5,320,907	5,794,690	5,180,960	5,163,258
Net from railway	679,922	993,022	665,335	305,510
Net ry. oper. income	532,649	820,822	423,412	48,733

*Deficit.—V. 170, p. 982.

Glen-Gery Shale Brick Co.—Recapitalization Effective

The plan of recapitalization, approved by the stockholders on June 27, last, and which provides for conversion of the outstanding 5% non-cumulative preferred stock into 5% cumulative convertible preferred stock and for a four-for-one split-up of the common stock, has become effective.

The authorized capitalization was changed from 30,000 shares of 5% non-cumulative preferred stock, par \$10, and 245,000 shares of common stock, par \$2, to 30,000 shares of 5% cumulative preferred stock, par \$10 (convertible until June 30, 1950, into three shares of common stock), and 4,000,000 shares of common stock, par 50 cents. Each old preferred share is exchanged for one new preferred share and each old common share for four new common shares. Prior to the exchange there were outstanding 22,397 shares of 5% non-cumulative preferred stock and 141,229 shares of \$2 par value common stock.—V. 167, p. 1922.

(H. W.) Gossard Co. (& Subs.)—Earnings—

9 Mos. End. Aug. 31—	1949	1948	1947	1946
Gross profits from sales				
before depreciation	\$1,767,753	\$2,693,054	\$2,462,147	\$1,805,251
*Sell. adv. & adm. exp.	1,615,712	1,966,077	1,740,757	1,335,504
Social security and old-age benefit insurance	29,348	42,107	38,272	35,898
Operating profit	\$122,693	\$684,870	\$683,118	\$433,849
Income credits	\$52,418	90,380	50,784	46,129
Total income	\$176,111	\$775,249	\$733,902	\$479,978
Depreciation	34,854	29,707	27,270	26,802
Prov. for Fed. inc. taxes	53,661	300,896	274,329	175,947
Exchange loss on profit of foreign subs.	3,331	8,803	1,754	721
Net profit	\$84,265	\$435,844	\$430,548	\$276,508
Earnings per share	\$0.39	\$2.01	\$1.99	\$1.23

*Including discounts on sales, provision for bad debts and taxes, but not including Federal income taxes.—

Great American Insurance Co.—To Increase Capitalization—To Pay 25% Stock Dividend—

The stockholders on Nov. 29 will consider increasing the authorized capital stock from \$8,150,000 to \$10,000,000, par \$5, to facilitate the declaration of a 25% stock dividend.

D. R. Ackerman, Chairman of the Board, states that the regular annual dividend of \$1.20 a share now being received by the stockholders will be continued after the 25% stock dividend is paid.

Maintenance of the present rate on the additional stock is equivalent to an annual dividend rate of \$1.50 on each share of stock now in the hands of the public, Mr. Ackerman said.

It is expected, according to Mr. Ackerman, that the first quarterly dividend on the capital stock as increased will be paid on Jan. 16, 1950.

In December, 1948, an extra dividend of 10 cents a share was declared, but Mr. Ackerman said it is not expected that similar action will be taken this year.—V. 151, p. 3747.

Great Northern Paper Co.—New Director—

Barklie Henry, a trustee of the United States Trust Co. of New York, has been elected a director of Great Northern Paper Co. He is also a member of the board of directors of the Union Sulphur Co.—V. 170, p. 983.

Great Northern Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$21,965,416	\$21,446,941	\$17,082,591	\$15,922,870
Net from railway	7,454,511	6,968,023	5,270,394	4,627,103
Net ry. oper. income	3,607,372	3,330,791	2,874,777	3,692,610
From Jan. 1—				
Gross from railway	139,509,331	131,045,966	118,577,109	103,319,170
Net from railway	28,161,622	25,921,950	27,249,186	18,550,121
Net ry. oper. income	10,531,726	13,980,703	12,213,823	9,090,430

—V. 170, p. 983.

Green Bay & Western RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$328,125	\$332,824	\$247,414	\$224,093
Net from railway	50,305	48,708	8,276	33,586
Net ry. oper. income	7,502	6,208	*32,697	4,331
From Jan. 1—				
Gross from railway	2,323,705	2,432,838	2,047,971	1,733,135
Net from railway	371,914	579,464	458,997	264,126
Net ry. oper. income	53,530	170,812	113,890	*1,127

*Deficit.—V. 170, p. 983.

(H. L.) Green Co., Inc.—Sept. Sales Declined 4.7%—

Period End. Sept. 30—	1949—Month—1948	1949—8 Mos.—1948
Sales	\$7,870,518	\$8,255,167
	\$59,308,921	\$60,357,956

The company in September, 1949, had 222 stores in operation, as compared with 219 in the same month last year.—V. 170, p. 983.

Group Securities, Inc.—Belcher a Director—

Donald R. Belcher, Treasurer of American Telephone & Telegraph Co., has been elected a director.—V. 170, p. 594.

Gulf States Utilities Co.—To Issue \$6,000,000 in Preferred Privately—

The Federal Power Commission has authorized the issue of 60,000 shares of preferred stock (\$100 par). The company plans to use proceeds of the issuance to help finance its past and current construction program.

The company said it has arranged for Stone & Webster Securities Corp. to place the \$6,000,000 issue with 11 institutional investors who have agreed to purchase the entire 60,000 shares at \$101 per share. The purchasers include New York Life Insurance Co., The Equitable Life Assurance Society of the United States, Manufacturers Life Insurance Co., Massachusetts Mutual Life Insurance Co., The Life Insurance Co. of Virginia, Hartford Accident and Indemnity Co., The Great-West Life Assurance Co., Rochester American Insurance Co., Massachusetts Fire & Marine Insurance Co., Indemnity Insurance Co. of North America, and The Trustees of the North American Companies' Pension Fund.—V. 170, p. 1295.

Harbison, Walker Refractories Co.—Special Offering—A special offering of 17,600 shares of common stock (no par) was effected by Merrill Lynch, Pierce, Fenner & Beane on Oct. 5 at \$21½ per share. The issue was sold in the elapsed time of 15 minutes.—V. 170, p. 1295.

Hayes Industries, Inc.—Earnings—

Years Ended July 31—	1949	1948
Net sales	\$7,550,316	\$5,735,106
Interest, rent, and miscellaneous income	27,916	23,207
Dividends received from Litemetal Dicast, Inc.	6,000	—
Reserve for loss of Litemetal Dicast, Inc., no longer required	—	16,500
Total income	\$7,584,232	\$5,774,813
Cost of products sold	6,164,045	4,702,470
Selling and administrative expenses	504,347	399,977
Loss on disposal of equipment	23,020	C736,852
Loss on prior years' inc.-tax assessments	5,655	—
Federal taxes on income (est.)	350,000	270,000
Net earnings	\$537,165	\$439,218
Dividends paid	333,000	249,750
Provision for depreciation (incl. above)	129,826	123,852

NOTE—The equity of the company in the undistributed net earnings of Litemetal Dicast, Inc., for the year ended July 31, 1949, amounted to \$628, which amount has not been reflected above.

BALANCE SHEET JULY 31

	1949	1948
ASSETS—		
Cash	\$782,559	\$518,404
U. S. Govt. securities—at cost (which is approximate market) and accrued interest	176,905	325,728
Trade accounts receivable (net)	607,988	508,318
Inventories—at lower of cost or market	689,810	685,086
Investments in cap. stock of Litemetal Dicast, Inc. (at cost)	100,000	100,000
Renegotiation rebates (est.)	19,055	19,055
Cash surrender value of life insurance	24,296	21,940
Miscellaneous accounts receivable	719	318
Property, plant and equipment (net)	1,286,019	1,299,734
Patents, goodwill and trademarks	1	1
Prepaid insurance	6,280	6,576
Total	\$3,693,632	\$3,485,160
LIABILITIES—		
Trade accounts payable	\$190,099	\$188,260
Payrolls and amounts withheld therefrom	79,759	63,898
Taxes, other than taxes on income	24,657	19,615
Federal taxes on income (est.)	441,741	460,176
Reserve for employer's liability (self insured)	50,000	50,000
Common stock (\$1 par value)	333,000	333,000
Additional paid-in capital	79,607	79,607
Earnings retained in the business	2,494,769	2,290,604
Total	\$3,693,632	\$3,485,160

—V. 168, p. 2542.

Hercules Steel Products Corp.—Note Sold Privately—A new issue of \$800,000 4% notes, due Oct. 1, 1961, has been placed privately with Prudential Life Insurance Co., it was announced Oct. 4. The transaction was arranged by Van Alstyne, Noel & Co.—V. 168, p. 2119.

Heywood-Wakefield Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948	1947
Net earnings	\$276,630	\$391,025	*\$345,882
Common shares outstanding	120,000	60,000	60,000
Earnings per common share	\$1.58	\$5.06	\$4.32

*After provision for all charges including an estimated contribution to the profit-sharing plan and trust agreement. †After all charges and an estimated contribution of \$50,000 to the Profit-Sharing Trust. ‡After providing for dividends on the series B preferred stock. §After provision for all charges, an estimated contribution of \$150,000 to the profit-sharing plan and trust agreement and the addition of \$100,000 to reserve for abnormal plant costs.

NOTE—Orders received in the second quarter of the year, as during the first three months, continued to decline in comparison with the all-time high levels reached a year ago. Incoming business for the six months was 7% lower and sales billed were 20% lower. The backlog of unshipped business was 24% lower. Sales billed show a larger decline than incoming orders by reason of deferred shipping dates on certain school furniture and railway seating business.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$866,670; U. S. Government obligations (at cost and accrued interest), \$1,258,648; notes and accounts receivable (after reserve of \$199,168), \$2,128,352; inventories (at lower of cost or market), \$4,149,184; miscellaneous investments, \$132,047; property, plant and equipment (after reserve for depreciation and abnormal plant costs of \$3,158,853), \$3,504,996; good will and patents, \$1; prepaid insurance, taxes, etc., \$225,536; total, \$12,265,434.

LIABILITIES—Accounts payable, \$403,623; accrued taxes, pay rolls and commissions, \$630,041; profit-sharing plan and trust agreement, \$50,000; Federal and Canadian taxes on income (est.), \$779,648; long-term notes payable, \$1,600,000; 5% first preferred stock, series B (par value \$25 per share), \$3,487,000; common stock (par value \$12.50 per share), \$1,500,000; unused balance of capital contributed by common stockholders from reduction of par value of shares (\$100 to \$25—year 1933), \$1,145,137; reserve for contingencies, \$1,000,000; earnings retained in the business, \$1,469,985; total, \$12,265,434.—V. 169, p. 1883.

(Charles E.) Hires Co.—Sells Sugar Subsidiary—

The company on Sept. 30 announced that its entire interest in the Hires Sugar Co. on Sept. 30 has been sold for \$1,250,000 to Cuban interests. Hires Sugar Co. owns and operates a plantation and raw sugar mill, Central Dos Rosas, at Cardenas, Cuba. Proceeds from the sale amounted to approximately \$221,000 less than the amount at which the investment was carried on the books of the parent company.

For the year ending Sept. 30, 1948, earnings of the Hires Sugar Co. included in the consolidated profit amounted to \$71,531, or approximately 17 cents per share of the parent company's stock. Because of the sale, the accounts of the Hires Sugar Co. will not be consolidated for the year just ended. If the sugar company had not been sold, it is estimated that its contribution to the consolidated net income for the year ending Sept. 30, 1949, would have been about \$40,000, or approximately 10 cents per share of the parent company's stock.—V. 170, p. 1295.

Houston Oil Co. of Texas—Earnings—

(Including Houston Pipe Line Co.)

Period End. June 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Gross earnings from oper.	\$4,306,330	\$4,416,667
Oper. & general exps., incl. general taxes	1,871,777	1,950,664
Inc. from operations	\$2,434,554	\$2,466,003
Other income	87,769	130,887
Total income	\$2,522,323	\$2,596,890
Int. on bonds, notes, etc.	85,836	67,687
Amort. of debt disc't & expense	\$30	971
Deprec. and depletion	492,058	431,797
Prop. retired & aband.	275,242	301,604
Federal inc. taxes (est.)	412,890	345,905
Net profit	\$1,255,367	\$1,448,925
Com. shares outstanding	1,100,000	1,098,618
Earnings per com. share	\$1.15	\$1.32

For the six months' period ending June 30, 1949, gross earnings were \$9,232,942 and net \$2,777,778. This compares with gross of \$9,313,842 and net of \$3,144,528 for the six months ending June 30, 1948.

Interest for the six months of current year amounted to \$150,674, and other deductions were depreciation and depletion \$990,871, property retired and abandoned \$651,252, Federal income taxes (estimated) \$913,980.

The result for the six months is equivalent to approximately \$2.52 per share on 1,100,000 shares of common stock, compared with \$2.85 for the corresponding period in 1948.—V. 169, p. 2103.

Huntington (W. Va.) Water Corp.—Bonds Placed Privately—On Sept. 14, 1949, corporation issued and sold privately to institutional investors \$500,000 first mortgage bonds, series C, 3%, due Sept. 1, 1979.—V. 151, p. 2047.

Idaho Power Co.—Wins Transmission Line Suit—

Federal Judge Charles C. Cavanah of the U. S. District Court at Boise, Idaho, on Sept. 30 dismissed a government suit designed to prevent this company from building a \$3,000,000 transmission line across Federal property.

The company immediately announced it would resume construction of the 185-mile line on Oct. 3, but expressed doubt that it would be able to complete the line as originally scheduled by Dec. 15 to meet the peak winter demand.

In denying the Interior Department's request for a permanent injunction, Judge Cavanah stated the company cannot be considered a trespasser on Federal domain, as charged by Interior Secretary Julius A. Krug. When an application to build primary transmission lines has been filed with the Federal Power Commission, and until the Commission has acted, neither the Interior Department nor any other government agency has the authority to stop such construction, Judge Cavanah ruled.

Work on the transmission lines from the company's Bliss plant to American Falls, Idaho, and Boise, Idaho, has been halted since Aug. 6, when the government suit was filed. One month later, the government's request for a temporary injunction was denied by Federal Judge Chase A. Clark, pending a final determination of the suit.

The Interior Department's suit was an outgrowth of lengthy negotiations between the company and the agency, under which the government sought permission to interconnect with the company's line and to use the line's surplus capacity to transmit government-generated power. When no agreement was reached, Idaho Power proceeded to construct the line, which runs over 125 miles of government-owned land.

The decision is expected to be appealed by Secretary of the Interior Julius A. Krug to the Circuit Court of Appeals in San Francisco, Calif.—V. 170, p. 1295.

Illinois Bell Telephone Co.—Earnings—

Period End. Aug. 31—	1949—Month—1948	1949—8 Mos.—1948
Operating revenues	\$18,540,762	\$17,298,387
Uncollectible oper. rev.	61,262	49,233
Operating expenses	18,479,509	17,249,154
Operating taxes	15,031,187	14,456,720
Net oper. income	1,220,644	983,863
Net after charges	784,220	732,579

—V. 170, p. 1295.

Illinois Central RR.—Paying Agent Appointed—

The Guaranty Trust Co. of New York has been appointed paying agent for \$3,360,000 of 2½% equipment trust certificates, series CC, dated April 1, 1949.—V. 170, p. 1295.

Illinois Power Co.—Registers Common—

The company Oct. 6 filed a registration statement with the SEC proposing the sale of 239,601 shares of common stock (no par). Stockholders are to be given prior subscription rights, entitling them to purchase one new share for each eight shares held. The offering price and underwriting terms are to be supplied by amendment. Underwriters, headed by The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane, will purchase the unsubscribed shares.

Proceeds of the stock financing will be used for construction, addition and betterments or the repayment of short-term bank loans made for such purposes. Construction expenditures through 1953 are estimated at approximately \$68,000,000, which may involve additional future financing of \$35,000,000.—V. 170, p. 1295.

Indiana Gas & Chemical Corp. (& Subs.)—Earnings—

3 Months Ended June 30—	1949	1948	1947
Production sales and oper. revs.	\$938,839	\$1,021,394	\$888,414
Manufacturing and oper. exps.	661,684	676,339	570,009
Maintenance and repairs	62,205	74,750	83,563
Administrative and selling expenses	31,553	47,748	42,025
Insurance	7,905	8,261	5,630
Taxes, State & Federal, other than Federal income taxes	27,716	27,618	20,555
Net operating income	\$147,795	\$186,678	\$166,630
Nonoperating receipts	—	—	25,000
Net income	\$147,795	\$186,678	\$191,630
Total deductions	81,336	75,582	193,783
Net income	\$66,458	\$111,096	*\$2,152

*Deficit.—V. 169, p. 2419.

Indiana Harbor Belt RR.—Equipm't Trust Certificates

The ICC on Sept. 26 authorized the company to assume obligation and liability in respect of not exceeding \$2,970,000 2½% equipment-trust certificates, to be issued by The Mercantile National Bank of Chicago, as trustee, and sold at 99.1753 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 1083.

Indianapolis Power & Light Co.—Bids for Bonds—

The company has issued invitations for bids to be received Oct. 19 for its proposed offering of \$40,000,000 in new bonds. This issue will replace two issues of outstanding bonds. These are: \$32,000,000 of 3½s, issued in 1940; and \$8,000,000 of 3½s, issued in 1948. Representatives of Indianapolis Power will meet with prospective bidders on Oct. 13, in New York, to review the information contained in the registration statement.

Investment banking groups preparing to bid include one managed by Halsey, Stuart & Co. Inc., one by Blyth & Vo., Inc., one led by W. C. Langley & Co., White, Weld & Co. and Shields & Co. (jointly), and one led by Lehman Brothers, Goldman, Sachs & Co. and First Boston Corp. (jointly).—V. 170, p. 1191.

Industrial Brownhoist Corp. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948
Profit before depreciation and income taxes	\$1,003,219	\$1,015,799
Provisions for depreciation of plants	78,445	74,938
Provisions for Federal and Canadian inc. taxes	377,000	367,000
Net profit	\$547,774	\$573,861
Earnings per common share	\$1.19	\$1.25

—V. 169, p. 1991.

Inland Steel Co. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Net sales & other revs.	91,198,770	88,786,789
Cost of sales, excl. of deprec. and depletion	76,681,522	75,622,490
Deprec. and depletion	2,552,028	2,184,710
Interest on bonds and serial notes	492,271	345,375
Prov. for Fed. inc. taxes	4,439,645	4,084,365
Net income	7,033,304	6,549,849
Shares outstanding	4,899,315	4,899,315
Earnings per share	\$1.43	\$1.33

—V. 169, p. 2104.

Interlake Iron Corp.—Merges Subsidiary—

It was announced on Oct. 1 that the Interlake Chemical Corp., a wholly-owned subsidiary, has been merged with and into the parent firm, the Chemical unit's business to be continued by the coal chemical division of Interlake Iron Corp.

On Jan. 24, 1949, Interlake Chemical Corp. acquired for retirement all of the outstanding shares of its capital stock other than the 200,000 shares owned by Interlake Iron Corp. Therefore, as of that date Interlake Chemical Corp. became a wholly-owned subsidiary of Interlake Iron Corp. The latter and National Steel Corp. had each owned a 50% stock interest in the chemical firm.—V. 170, p. 398.

International Great Northern RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$2,623,873	\$2,988,556	\$2,566,176	\$2,220,809
Net from railway	426,007	686,448	502,673	267,229
Net ry. oper. income	222,582	408,447	233,724	3,002
From Jan. 1—				
Gross from railway	20,976,194	22,254,060	19,240,624	17,842,443
Net from railway	3,779,227	3,599,984	2,976,014	2,496,109
Net ry. oper. income	1,817,070	1,385,875	719,629	274,503

—V. 170, p. 1191.

International Harvester Co.—Sells, Then Leases Iowa Building—

See New York Life Insurance Co. below.—V. 170, p. 1191.

International Mining Corp.—Earnings—

International Mining Corp.—Earnings		
Six Months Ended June 30—	1949	1948
Income	\$82,793	\$31,464
Expenses	52,441	32,719
Officers' and employees' compensation	32,680	34,726
Loss before net profit on investments	\$2,328	\$35,981
Net profit on investments and advances	99,290	50,114

International Nickel Co. of Canada, Ltd. (& Subs.)—				
Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948	1949—3 Mos.—1948	1949—6 Mos.—1948
Net sales	\$44,078,942	\$45,322,923	\$99,703,773	\$90,990,251
Costs and expenses	29,310,738	28,243,937	62,805,118	55,769,573
Operating earnings	14,768,204	17,078,986	36,898,655	35,220,678
Other income	321,397	312,549	627,528	592,876
Total income	15,089,601	17,391,535	37,526,283	35,813,554
Deprec. and depletion	2,009,301	2,007,012	4,168,061	4,013,339
Retir. system provisions	885,248	796,803	1,781,857	1,559,224
Prov. for income taxes	3,974,102	4,768,413	10,592,948	10,005,985
Net earnings	8,220,950	9,819,301	20,983,417	20,235,006
Earnings surplus beginning of period	103,984,631	93,619,702	97,536,906	89,518,739
Total	112,205,581	103,439,003	118,520,323	109,753,745
Preferred dividends	483,475	483,475	966,950	966,950
Common dividends	5,631,268	5,831,268	11,662,535	11,662,535
Earnings surplus end of period	105,890,838	97,124,260	105,890,838	97,124,260
Earnings per com. share	\$0.53	\$0.84	\$1.37	\$1.32

CONSOLIDATED BALANCE SHEET

		June 30, '49	Dec. 31, '48
ASSETS—			
Cash		27,449,048	28,908,287
Short-term securities (including treasury bills and tax notes)		58,392,504	44,101,078
Govt. & other mktble. secur. at or below cost		13,108,000	23,505,818
Accounts receivable (ess reserves)—current		14,388,854	18,242,644
Inventories (at cost or mkt., whichever is lower)		71,225,864	66,056,185
Secur. and cash held against retirement system		8,415,597	9,127,189
Miscellaneous securities (at or below cost)		698,384	705,596
Account receivable due 1949-1951		6,999,900	8,165,550
Insurance and other prepaid items		421,341	320,376
*Property account (net)		127,971,645	124,176,475
Total		329,071,237	323,295,083
LIABILITIES—			
Accounts payable and payroll		10,417,695	10,950,832
Quarterly preferred dividend		483,475	483,474
Taxes based on income		16,559,732	17,854,022
Retirement system reserve		8,415,597	9,127,189
Contingent, exchange, insur. and other reserves		18,302,804	18,341,564
7% pfd. stock (in shares of \$100 and \$5 par)		27,627,825	27,627,825
Common stock (no par) (issued 14,584,025 shs.)		60,766,771	60,766,771
Capital surplus		60,606,500	60,606,500
Earnings surplus		105,890,838	97,536,906
Surplus arising from transfer of nickel properties in Finland		20,000,000	20,000,000
Total		329,071,237	323,295,083
*After reserves for depreciation, amortization and depletion of \$156,431,697 at June 30, 1949 and \$152,263,636 at Dec. 31, 1948.—V. 170, p. 1296.			

International Textbook Co.—New President—

Lawrence W. Tice, Executive Vice-President, has been elected President of this company and of the International Correspondence Schools and International Correspondence Schools, Canadian, Ltd., to succeed Ralph E. Weeks, who has resigned. These changes become effective Oct. 14, 1949.—V. 168, p. 1800.

Interstate Telephone Co., Spokane, Wash.—Files—

The company on Sept. 26 filed a letter of notification with the SEC for 1,321 shares of \$5.50 cumulative preferred voting stock (\$100 par). Underwriters, Pacific Northwest Co.; Paine, Rice & Co.; Murphy Favre, Inc., and Richard & Blum, Spokane, Wash. Proceeds will be used to redeem outstanding \$6 preferred stock at \$110 a share.—V. 170, p. 595.

Investment Company of America—Earnings—

		1949	1948	1947
Six Months Ended June 30—				
Total income	\$137,917	\$131,704	\$124,818	
Expenses	31,216	31,818	31,932	
*Net income	\$106,700	\$99,886	\$92,886	
Dividends	112,850	105,569	100,421	
*Before net profit on sale of securities of \$48,817 in 1949, \$144,358 in 1948 and \$95,489 in 1947. †Includes dividends paid from net profit on sale of securities of \$6,150 in 1949, \$5,683 in 1948 and \$7,535 in 1947.				

NOTE—The company files as a "regulated investment company" and therefore no provision for Federal income taxes has been made.

Net income, excluding realized gain on sales of securities in the six months ended June 30, 1949, was \$106,700, equivalent to approximately 47 cents per share on the 224,721 average number of common shares outstanding during the period, as compared with \$99,886, or 47 cents per share on the 211,259 average number of common shares outstanding during the first half of 1948. Total net assets with securities at market prices on June 30, 1949, were \$5,078,339, or \$22.13 a common share then outstanding as compared with \$5,385,603, or \$24.58 a share at Dec. 31, 1948.—V. 169, p. 1114.

Investors Diversified Services, Inc.—Will Remain as Investment Manager of Three Affiliates—

This company which recently came under the control of Alleghany Corp., will continue as investment manager of three affiliated investment funds companies. The affiliates are Investors Mutual, Inc.; Investors Stock Fund, Inc., and Investors Selective Fund, Inc.

Stockholders of the three approved the continuance of the management at meetings held at Minneapolis, Oct. 5.

This action was made necessary by Bertin C. Gamble's sale to Alleghany of his controlling voting common stock in Investors Diversified Services. The sale was made on April 27, last. Under the Federal Investment Company Act of 1940, such transfer of control served to cancel the investment-management agreements between Investors Diversified Services and its affiliates. At the Oct. 5 meetings the stockholders of the affiliates voted approval of new agreements with Investors Diversified Services, including a payment of \$200,000 for services given free since the Gamble sale.

Stockholders of the affiliates elected the slates of directors recommended by Investors Diversified Services. They follow:

Investors Mutual—Harold K. Bradford, Harlan K. Nygaard and Robert J. Stallman of Minneapolis, Gen. Carl R. Gray, Jr. of Washington, Robert J. Bulkley and Robert W. Purcell of Cleveland, Clarence Meadows of Charlestown, W. Va., Henry J. Guild of Adams, Mass.

Investors Stock Fund—Harold K. Bradford, Clarence E. Drake and Eugene Hanson of Minneapolis, Randall F. Fullmer and Robert W. Purcell of Cleveland.—V. 170, p. 494.

Investors Selective Fund, Inc.—Harold K. Bradford, John V. Dobson, Lucian C. Sprague and Arthur C. Strachauer of Minneapolis, Robert W. Purcell of Cleveland.—V. 170, p. 494.

Investors Royalty Co., Inc.—Earnings—

		1949	1948
Six Months Ended June 30—			
Miscellaneous income:			
(Lease bonuses, rentals, stock transfer fees, U. S. bond int., etc.)	\$3,482	\$5,843	
Oil and gas sales	159,857	178,665	
Gross income	\$163,239	\$184,507	
Operating and overhead expense	26,002	24,550	
Income before depletion and income taxes	\$137,237	\$159,957	
Cash in bank and U. S. bonds—Jan. 1, 1949, was \$244,246 as compared with \$204,508 as of June 30, 1949.—V. 168, p. 169.			

Jefferson Lake Sulphur Co., Inc.—Earnings—

		1949	1948
Six Months Ended June 30—			
*Net earnings	\$195,031	\$99,968	
Number of common shares	348,246	348,500	
Earnings per common share	\$0.44	\$0.17	

*After all charge-offs and provision for State and Federal income taxes. †After providing for the semi-annual dividend requirements of 35 cents per share on the preferred shares.—V. 170, p. 885.

Kaiser-Frazer Corp.—Granted \$34,400,000 RFC Loan—Use of Funds to Introduce Low-Price Model Hinted—

The Reconstruction Finance Corp., it was announced Oct. 6, has granted the corporation a \$34,400,000 loan.

The RFC announced it will give the company ten years to repay the money at a 4% interest rate.

The RFC declined to comment on the purpose of the loan except to say it is "to complete their line of cars." Last week, however, an RFC official said the loan will be to help Kaiser-Frazer retool for 1951 models. Other quarters have speculated that the loan is intended to get a new, low-priced model into production.

The motor corporation itself refused to elaborate on the loan. A representative of the company said, "We have received word that the loan has been granted. We have nothing to say about it now."—V. 170, p. 885.

Kansas City Southern Ry.—Bids for Equipments—

Bids for purchase of \$1,200,000 equipment trust certificates series J, dated Nov. 1, 1949 and due semi-annually to Nov. 1, 1964, will be received up to noon, Oct. 13 at company's office, Kansas City.—V. 170, p. 1296.

Kansas Electric Power Co.—Calls 3½% Bonds—

All of the outstanding first mortgage 3½% bonds, series A, due Dec. 1, 1966, have been called for redemption on Nov. 7, next, at 103 and interest. Payment will be made at the Harris Trust and Savings Bank, 115 West Monroe St., Chicago, Ill., or at the option of the holder at the Bankers Trust Co., corporate trustee, 16 Wall St., New York, N. Y.—V. 170, p. 494.

(Julius) Kayser & Co.—Annual Report—Theophil H. Mueller, President, on Aug. 23, said in part:

Net worth or book value of the company per share at June 30, 1949, was \$23.65 compared with book value per equivalent share at June 30, 1948, of \$21.72, at June 30, 1947 of \$19.71, at June 30, 1946 of \$17.34, at June 30, 1945 of \$15.91 and at June 30, 1944 of \$14.93.

During the years 1942, 1943 and 1944 the company prudently set aside for postwar contingencies a total of \$650,000, intending that this amount would be used to absorb future inventory price declines. The expected price declines took place during the fiscal year under review, but a recent change in accounting concepts made it advisable this year to transfer the amount of the contingency reserve directly to net earnings retained for use in the business rather than pass it through the statement of net earnings for the year. This means that all inventory mark-downs were charged to operations for the fiscal year under review. In addition, a clearance of the company's Federal income tax reports up to and including the fiscal year ended June 30, 1944, released \$359,189 for transfer from the reserve for possible additional taxes of prior years to net earnings retained for use in the business. This makes total transfers of \$1,009,189 from reserves to net earnings retained, which transfers are not included in the statement of net earnings for the year.

During the seven fiscal years ended June 30, 1949, the company has expended \$5,240,382 for machinery and buildings, but as a result of the scrapping of old machinery and old facilities and of depreciation charges, such expenditures are reflected in a net increase of only \$2,830,410 in the company's property, plant and equipment account.

The number of shareholders in the company on June 1, 1949, was 4,345; on June 1, 1948, was 4,224; on June 1, 1947, was 4,158; on June 1, 1946, was 3,883, and on June 1, 1945, was 2,275.

CONSOLIDATED INCOME ACCOUNT

(Includes Wholly-Owned Subsidiaries)

		1949	1948	1947
Years Ended June 30—				
Net sales	\$24,283,462	\$27,507,067	\$27,143,713	
Interest earned	50,512	110,918	126,882	
Dividends from foreign subsidiary companies—net consolidated	209,781	242,646	100,413	
Discount on purchases	60,417	102,086	93,838	
Miscellaneous income (net)	63,527	124,771	45,033	
Total sales and income	\$24,667,699	\$28,087,488	\$27,509,879	
Cost of products sold	19,408,804	20,113,443	19,590,816	
Selling and adm. exps., incl. ad-				
justed compensation	3,292,945	3,569,048	3,561,738	
State franchise taxes	50,300	143,100	119,700	
Prov. for U. S. and Canadian taxes on income	638,600	1,566,800	1,650,300	
Net earnings	\$1,277,050	\$2,695,097	\$2,587,325	
Cash dividends paid	917,000	1,290,125	1,110,000	
Shares outstanding	731,200	734,000	740,000	
Earnings per share	\$1.75	\$3.67	\$3.50	

CONSOLIDATED BALANCE SHEET, JUNE 30

(Includes wholly-owned subsidiary companies)

		1949	1948
ASSETS—			
Cash		\$1,953,717	\$1,237,900
U. S. Govt. obligations, at cost		2,087,960	4,067,387
Trade accounts receivable (net)		1,910,827	2,454,970
Inventories		5,522,320	5,893,694
Taxes, rents, insurance, etc., paid in advance		83,380	104,658
Other assets		249,767	218,715
Investments in and advances to foreign subsidiary companies, not consolidated		1,534,521	1,471,835
Property, plant and equipment (net)		5,305,912	3,895,838
Patents, trademarks and goodwill		1	1
Total		\$18,648,405	\$19,344,998
LIABILITIES—			
Unpaid bills for materials and services		\$254,677	\$549,335
Wages and commissions owing to employees		409,685	809,931
Payroll, property and miscellaneous taxes		103,237	207,095
Taxes on income owing to U. S. and Canadian Governments (net of tax notes)		399,063	610,000
Reserves for possible add'l taxes of prior years		191,975	575,382
Reserves for contingencies			650,000
Common stock (par value \$5 a share)		3,700,000	3,700,000
Capital surplus		2,478,615	2,478,615
Earnings surplus		11,238,329	9,856,863
*Common stock in treasury (Dr)		127,176	92,223
Total		\$18,648,405	\$19,344,998

*Represented by 8,800 shares in 1949 and 6,000 shares in 1948 (at cost).—V. 169, p. 1885.

Keller Motors Corp.—Registration Statement Effective—Stock Offering Due This Week May Be Delayed Due to Death of President—

A registration statement covering 5,000,000 shares (3c par) common stock of the corporation, which expects to manufacture a low-priced station wagon, was permitted to become effective Oct. 3 by the Securities and Exchange Commission.

The prospectus covering the offering said the shares would be offered to the public at \$1 each. Greenfield, Lax & Co., Inc., New York, has been named as the underwriter.

The public offering of the stock, expected to be made the week of Oct. 10, may be delayed due to the death of George D. Keller, Chairman of the board and President.

The corporation's plant is located in Huntsville, Ala., occupying a portion of the former Huntsville Arsenal. Corporation has built 18 working test and demonstrating models and has signed 1,523 dealers according to the prospectus. It is their intention to produce, sell and demonstrate an automobile in size, weight and design which will enable the corporation to enter them in the low-priced field, while at the same time retaining the maximum conventional mech-

anical features of the popular cars. The "Keller" Station Wagon will have a 92-inch wheel base with bumper-to-bumper overall length of 166 inches, overall width of 63 inches, height 63 inches, which dimensions are designed to provide room and riding comfort for five persons. Additional space for luggage is provided behind the back seat. It is intended to produce two models of the Station Wagon. The "Keller" Chief Station Wagon model which is presently estimated to sell at \$1,195 and the Super Chief De Luxe model at the presently estimated price of \$1,245. Both prices f.o.b. Huntsville.

It is also discussed in the prospectus that the corporation needs all or substantially all the proceeds of this issue to carry out the production program which it has outlined. It expects to have station wagons rolling off the assembly line in five or six months. The corporation contemplates to produce only 16,013 units during the first year, but at the end of the first year this plan anticipates the assembly line to be running at the rate of 6,000 per month according to the prospectus. The prospectus further stated that the corporation gave no guarantee it will attain such production.

George M. Fisher, Vice-President in charge of production and director of the corporation, is a veteran of 45 years of continuous production experience with the Studebaker Corporation, the last several years of which he was superintendent of their body plant.—V. 168, p. 2315.

Kelsey-Hayes Wheel Co.—Sells Plant—

See Ford Motor Co., Detroit, above.—V. 168, p. 449.

Kennecott Copper Corp.—New Head of Unit—

Anton Gray has been elected President of Quebec Iron & Titanium Corp., a 66% owned subsidiary, to succeed the late Russell J. Parker.—V. 170, p. 1296.

Kentucky Hotel, Inc., Louisville, Ky.—Change in Control—

Control of this hotel was acquired as of Sept. 30, 1949, by J. Graham Brown, owner of the Brown Hotel, Louisville, Ky., at an undisclosed price.

The controlling stock interest had been held by James R. Burkholder (President of the Kentucky and a partner of Altmeyer Brothers, investment dealers of Louisville); Earl R. Muir (Vice-President of the Kentucky and President of the Louisville Trust Co.); Thomas Graham, investment manager of The Bankers Bond Co. of Louisville; Ernest Woodward, an attorney; and Carling Dinkler, President of the Dinkler Hotel Chain, which held a 12-year lease on the Kentucky, to expire in 1957. Mr. Burkholder said the lease would be canceled. The lease contains a provision that it may be canceled on certain conditions.

Ownership of the Kentucky is represented by 140,000 shares of capital stock, par \$1. The hotel also carries a mortgage of \$950,000 held by the Jefferson Standard Life Insurance Co., Greensboro, N. C.

The new owners began operation of the Kentucky on Oct. 1.—V. 162, p. 248.

Kentucky Utilities Co.—Registers With SEC—

The company filed a registration statement with the SEC proposing the sale of 165,500 shares of common stock (\$10 par) and 25,000 shares of 4¼% preferred stock (\$100 par).

The common stock is to be offered for subscription at \$10 per share by stockholders, at the rate of one share for each 10 shares held. Employees will be given the right to acquire unsubscribed shares. The preferred stock is to be offered for sale at competitive bidding.

Proceeds of the financing will be used to pay or reimburse the company for the cost of construction additions and betterments. Construction expenditures in the first seven months of 1949 approximated \$7,447,000, and estimated expenditures for the remaining five months total \$6,025,000, for 1950 \$8,179,000, and 1951 \$7,169,000.—V. 170, p. 585.

Keystone Custodian Funds, Inc.—Assets Rise—

Combined net assets of the ten Keystone Custodian Funds at market values on Aug. 31, 1949, were \$176,559,400 which compares with \$173,258,000 one month earlier, it is disclosed by the annual report of Keystone Fund K1. The number of shareholders of the ten funds reached a new record total of 52,336 at the end of August.

The report shows total net assets of \$32,182,527 for the Income Preferred Stock Fund K1 on Aug. 31, 1949. This compares with \$30,944,587 in the Fund's previous report, six months ago, and with \$32,278,617 on Aug. 31 of last year. Net asset value per share was \$14.66 at the close of last August and \$16.35 a year earlier. During the 12 months period, the number of shares outstanding increased from 1,973,696 to 2,195,473.

Distributions Declared—

The corporation announces semi-annual distribution of 56 cents per share on the Keystone medium grade bond fund series E2 and 29 cents a share on the Keystone appreciation common stock fund series E3. Both distributions are payable Oct. 15, 1949, to shareholders of record at the close of business Sept. 30, 1949.—V. 170, p. 885.

Kimberly-Clark Corp. (& Subs.)—Earnings—

Kimberly-Tark Corp. (& Subs.)—Earnings				
Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948	1949—3 Mos.—1948	1949—6 Mos.—1948
Net sales	\$26,086,934	\$29,045,085	\$52,187,412	\$55,245,209
Cost of sales	21,192,532	23,561,075	42,453,926	45,210,596
General & selling exps.	2,069,338	1,971,437	4,125,226	3,887,398
Profit from operations	\$2,825,064	\$3,512,573	\$5,608,260	\$6,144,214
Other income (net)----	560,479	352,922	716,197	491,864
Total income	\$3,385,543	\$3,865,495	\$6,324,457	\$6,639,078
Bond int. & other int.	285,584	110,050	530,308	206,490
Est. Federal, State and Canadian inc. taxes--	1,134,157	1,484,252	2,366,412	2,545,726
Net income	\$1,965,802	\$2,271,193	\$3,427,737	\$3,886,862
†Net income of subs.---	Dr67,500	Dr5,731	5,206	201,054
Net inc. before divs---	\$1,898,302	\$2,265,463	\$3,432,943	\$4,087,916
Prov. for preferred divs.	185,227	185,227	370,454	370,454
Net profit on common stock—1949	\$1,713,075	\$2,080,236	\$3,062,489	\$3,717,462
*Profit per share	\$1.13	\$1.39	\$2.03	\$2.48
*Eased on 1,511,696 shares June 30, 1949, and 1,499,520 shares June 30, 1948. †See footnote below.				

Knapp Brothers Mfg. Co., Joliet, Ill.—New Control—

This company, a 50-year old manufacturer of metal baseboards, window trim and stools, and other special metal building products, has been acquired by the owners of The Steelcraft Manufacturing Co., Rossmoyne, Ohio.

A new plant will be built in Rossmoyne adjoining the Steelcraft plant and the business will be moved there, the new owners announced. Purchasers of the Knapp concern are Al Levinson, President of Steelcraft, and his sons, Charles and Robert, both of whom are associated with Steelcraft.

Mr. Al Levinson said the new plant will be started within 30 to 60 days.

The acquisition consists of the business, machinery and inventory of Knapp Bros., but not the real estate in Joliet. The Illinois company now employs between 200 and 250 persons. No price figure was announced.

The new plant will be operated under the Knapp name and will continue to market the standard line of products on a national basis, Mr. Levinson stated. This will widen and diversify the scope of metal products now being produced by Steelcraft. National advertising and promotion will be handled by Ruthrauff & Ryan, advertising agency of New York and Chicago.

(S. S.) Kresge Co.—September Sales 5.3% Higher—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$22,811,040	\$21,659,086
	190,222,529	186,767,980

In September, 1949, the company had 702 stores in operation, as compared with 697 in the same month last year.—V. 170, p. 984.

(S. H.) Kress & Co.—September Sales Declined 4.6%—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$12,432,253	\$13,038,211
	108,420,303	108,594,693

The company in September, 1949, had in operation 254 stores, as compared with 249 in the same period last year.—V. 170, p. 1083.

(G.) Krueger Brewing Co. (& Subs.)—Earnings—

Six Months Ended July 31—	1949	1948
Income from sales	\$8,101,240	\$6,742,457
Cost of products sold	4,600,005	4,131,116
Selling, delivery and administrative expenses	2,753,279	2,019,410
Operating profit	\$747,956	\$591,931
Other income	50,393	52,094
Gross income	\$798,349	\$644,025
Deductions from income	56,264	28,245
Federal income taxes	282,800	229,500
State income taxes		715
Net profit	\$419,285	\$385,565
Dividends paid	125,000	125,000
Earnings per share	\$1.67	\$1.54

COMPARATIVE CONSOLIDATED BALANCE SHEET, JULY 31

ASSETS—	1949	1948
Cash in banks and on hand	\$1,177,893	\$1,196,007
U. S. Govt. securities (at cost)	50,000	50,000
Accounts receivable—trade (net)	1,769,772	1,634,992
Inventories	1,037,717	1,152,961
Sundry receivables	50,791	45,392
Prepaid expenses	175,034	120,039
Barrels, boxes and bottles on hand, with the trade and in the trade against deposits (per contra) (at cost)	1,240,527	1,249,015
Land, buildings and equipment	4,021,836	3,570,932
Net equity in land and building	10,812	10,873
Deferred charges and other assets	6,524	66,868
Total	\$9,540,906	\$9,097,079
LIABILITIES—		
Notes payable—banks		\$400,000
Accounts payable—trade	533,497	499,278
Taxes payable	679,221	598,189
Accrued expenses and sundry liabilities	535,396	365,470
Deposits refundable on returnable boxes and bottles (per contra)	410,222	476,732
Common stock (par \$1)	250,000	250,000
Capital surplus	2,357,702	2,357,702
Earnings surplus	4,674,868	4,049,708
Reserve for contingencies	100,000	100,000
Total	\$9,540,906	\$9,097,079

—V. 168, p. 1583.

Lane Bryant, Inc. (& Subs.)—Earnings—

EARNINGS FOR SIX MONTHS ENDED JULY 31, 1949	
Sales of merchandise and services to our customers	\$25,854,246
Profit from operations	1,497,327
Provided for wear and tear of our property accts. due to use	238,364
Interest on money borrowed	53,963
Federal income taxes	500,000
Net profit	\$705,000
Dividends to stockholders (common and preferred)	313,680
Reserved for future needs	391,320
Number of common shares outstanding at end of period	576,081
Net earnings per common share	\$1.18

*A decline of 3.9% from \$26,916,901 of sales for the corresponding period last year.

NOTE—These earnings are based on the Lifo method of determining inventories. The profits are lower than those of last year. No exact comparative profits are available because of the intervening change in our fiscal year.—V. 170, p. 1297.

Lehigh & Hudson River Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$222,493	\$279,525	\$220,700	\$260,608
Net from railway	49,600	76,271	46,790	81,845
Net ry. oper. income	6,941	23,984	6,717	34,352
From January 1—				
Gross from railway	1,881,680	2,260,600	2,016,051	1,747,672
Net from railway	412,007	668,866	576,267	443,947
Net ry. oper. income	74,562	215,206	162,218	133,900

—V. 170, p. 885.

Lehigh Valley RR.—Exchange of Securities—

It was announced Sept. 28 that Oct. 10, 1949 has been fixed as the exchange date for the exchange of Lehigh Valley RR. general consolidated mortgage bonds for the new general consolidated mortgage bonds and shares of the common stock of Lehigh Valley RR. issuable in exchange therefor, in accordance with provisions of the readjustment plan, dated Feb. 10, 1949.

On and after Oct. 10, 1949 holders of the general consolidated mortgage bonds may present the same for such exchange to either Chemical Bank & Trust Co., exchange agent, 165 Broadway, New York, or Girard Trust Co., Broad and Chestnut Streets, Philadelphia. In accordance with the readjustment plan, fixed interest for the three months period, May 1, 1949 to Aug. 1, 1949, at the rate borne by each bond will be paid in respect of bonds presented.

It also was announced that Nov. 15, 1949 has been fixed as the exchange date on and after which holders of Lehigh Valley RR. consolidated mortgage annuity bonds, Pennsylvania & New York Canal & RR. consolidated mortgage bonds, Lehigh Valley Ry. first mortgage 4½% gold bonds, Lehigh Valley Terminal Ry. first mortgage 5% gold bonds, Lehigh Valley Harbor Terminal Ry. first mortgage 5% gold bonds and Lehigh & Lake Erie RR. first mortgage 4½% gold bonds may present the same for annexation of appropriate modification or extension agreements, the affixing of additional coupons, where appropriate, and the stamping of such bonds with an appropriate legend, or the issuance of new bonds with appropriate extension agreements,

coupons and legends, all in accordance with the provisions of the readjustment plan.

New certificates for shares of Lehigh Valley RR. common stock, prepared to reflect the modification of this stock to be without nominal or par value, have been prepared. Holders of outstanding certificates for shares of this stock may present the same on and after Oct. 10, 1949 at the office of the Secretary and Treasurer, Lehigh Valley RR., Room 1111, 143 Liberty Street, New York 6, N. Y., for exchange for such new certificates.—V. 170, p. 1297.

Lehigh Valley Transit Co.—Sale of Bridge Company—

The company has requested SEC authorization to make a \$187,000 cash capital contribution to Allentown Bridge Co. preliminary to the sale of its stock interest in Bridge Company pursuant to an agreement entered into with the Secretary of Highways of the Commonwealth of Pennsylvania.

Under terms of the agreement, Bridge Company is to be free of all debt other than ordinary business obligations incurred from Oct. 1 to Oct. 18, 1949. According to the application, it has outstanding \$140,000 of 4½% first mortgage notes, owned by Home Life Insurance Co., and a \$54,500 income note dated June 19, 1936, held by Lehigh. It has cash on hand in the amount of \$13,000. The capital contribution is to be used by Bridge Company to discharge its indebtedness.

Bridge Company is to be sold by Lehigh for a cash consideration of \$452,755. Such sale is an exempt transaction under terms of the Commission's rules.

The SEC has given interested persons until Oct. 11 to request a hearing on the proposed capital contribution.—V. 169, p. 7.

Lehn & Fink Products Corp.—Annual Report—

Years End. June 30—	1949	1948	1947	1946
Sales and other income	\$15,995,888	\$15,037,870	\$15,597,833	\$16,710,150
Total costs & other exps.	15,555,241	14,918,853	15,259,955	15,897,967
Profit for the year	\$440,647	\$119,017	\$337,878	\$812,183
Divs. paid to stockholders	99,175	49,587	476,040	555,380
Balance surplus	\$341,472	\$69,430	\$138,162	\$256,803
Earnings per share	\$1.10	\$0.29	\$0.84	\$2.03

*Deficit.

ASSETS—	1949	1948	1947	1946
Cash & marketable secur.	\$2,778,357	\$2,037,938	\$1,014,759	\$833,544
Other current assets	3,828,025	4,283,370	4,957,029	5,054,280
Property, plant & equipment (net)	1,934,615	1,802,904	1,384,032	1,122,761
Invests. & other assets	1,053,578	951,099	2,036,420	1,948,114
Total	\$9,594,575	\$9,075,311	\$9,392,240	\$8,958,699
LIABILITIES—				
Current liabilities	\$1,482,057	\$1,255,610	\$1,409,181	\$3,031,197
Long-term debt	2,140,000	2,260,000	2,380,000	
Res. for contingencies	137,802	137,854	1,831,786	2,035,566
Capital stock (par \$5)	2,000,000	2,000,000	2,000,000	2,000,000
Profit retained in the business	3,834,716	3,421,847	1,771,273	1,891,935
Total	\$9,594,575	\$9,075,311	\$9,392,240	\$8,958,699

—V. 170, p. 206.

Lerner Stores Corp. (& Subs.)—Earnings—

Six Months Ended July 31—	1949	1948
Net sales	\$60,334,177	\$60,231,237
*Net income	1,758,860	2,931,108
Number of common shares	1,200,000	1,200,000
Earnings per share	\$1.41	\$2.38

*After all charges and provision for Federal taxes.—V. 170, p. 984.

Lever Brothers Co., Cambridge, Mass. — To Move

Headquarters to New York City—

This company on Dec. 1 will move from its six-story headquarters building in Cambridge, Mass., to New York City, where it will erect a new, 20-story Lever House at a cost of \$6,000,000, Charles Luckman, President, announced Oct. 5.

Simultaneously with the move of the parent company, the executive and general offices of the company's three subsidiaries: the Pepsodent Co., Chicago, manufacturers of dentifrices; the John F. Jelke Co. of Chicago, producers of margarine; and Harriet Hubbard Ayer, Inc., of New York, oldest cosmetics firm in the United States, will be moved into the new centralized offices in New York.

Operation of the manufacturing units of the company and its subsidiaries will not be affected by this change.

Construction of Lever's new headquarters, an ultra-modern office building on the west side of Park Avenue between 53rd and 54th Sts., is in addition to the \$55,000,000 plant expansion program announced in July at ground-breaking ceremonies for the company's Los Angeles plant, Mr. Luckman declared.

Construction will be started in the spring and it is expected the building will be ready for occupancy by the fall of 1951. Until then, temporary executive offices will be maintained at 505 Park Ave., and temporary general offices at 80 Varick St., New York, N. Y., in a building which is now being completely renovated.

Mr. Luckman also announced that this company will erect a \$3,000,000 technical research laboratory building at Edgewater, N. J.; construct a \$2,000,000 margarine unit at Hammond, Ind., and spend \$2,000,000 for expansion of its Cambridge soap manufacturing plant.

Work on the first two projects will be started immediately, Mr. Luckman said. The Cambridge plant expansion will be undertaken as soon as research laboratories, now located there, can be moved to the new location at Edgewater.

Manufacture of Jelke Good Luck products will continued at its present Chicago plant until a new Hammond unit is in operation.—V. 170, p. 788.

Libby, McNeill & Libby—Sales—

Period End. Aug. 27	1949—3 Mos.—1948	1949—6 Mos.—1948
Sales	\$31,593,000	\$32,847,000
	\$58,331,000	\$53,955,000

—V. 169, p. 2315.

Liberty Loan Corp.—Transfer Agent, Etc.—

The Chase National Bank of the City of New York has been appointed transfer agent of the cumulative convertible preferred stock, 90-cent convertible series, and the Guaranty Trust Co. of New York has been appointed co-transfer agent for the class A common stock, \$5 par value.—V. 170, p. 1191.

Line Material Co.—Merger Effective—

The agreement merging this company with McGraw Electric Co., having been filed on Oct. 3, 1949, with the Secretary of State of Delaware, the New York Curb Exchange announced that the \$5 par capital stock of Line Material Co. was removed from unlisted trading at the opening of business on Oct. 4.

Under the terms of the merger, each share of Line Material Co. capital stock is exchangeable for two-thirds of a share of McGraw Electric Co. common stock. The exchange is to be made through the First National Bank of Chicago.

See also McGraw Electric Co. in V. 170, p. 1297; V. 170, p. 595.

Loneragan Mfg. Co., Albion, Mich.—Acquisition—

See Noma Electric Corp. below.—V. 164, p. 1210.

Long Island RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$4,738,303	\$5,499,636	\$4,695,200	\$4,609,428
Net from railway	997,672	1,404,702	1,312,102	1,298,845
Net ry. oper. income	283,228	658,509	565,767	552,502
From Jan. 1—				
Gross from railway	33,730,831	34,718,750	31,290,636	30,679,727
Net from railway	3,571,318	3,710,350	5,198,505	6,620,207
Net ry. oper. income	*2,193,256	*2,423,763	*954,257	851,088

*Deficit.—V. 170, p. 1084.

Lonsdale Co.—Earnings—

EARNINGS FOR SIX MONTHS ENDED JULY 2, 1949	
Net sales	\$4,040,504
Net loss	115,880
Number of common shares	1,213,346
Earnings for common share	Nil

The total current assets as of July 2, 1949, were \$3,755,705, and the total current liabilities were \$528,295.—V. 169, p. 2421.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Oct. 1, 1949, totaled 32,915,000 kwh., as compared with 43,508,000 kwh. for the corresponding week last year, a decrease of 24.3%. After excluding sales to other utilities, local sales increased 0.6% in the corresponding period.—V. 170, p. 1297.

(M.) Lowenstein & Sons, Inc. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Total sales	\$36,007,586	\$47,006,925
Sales (excl. inter-company transactions)	25,221,984	32,739,336
Net after taxes and pfd. dividends	780,770	4,433,017
Prov. for contingencies		1,000,000
Surplus for com. stk.	\$780,770	\$3,433,017
Number of com. shares	1,027,431	1,019,431
Earnings per share	\$0.76	\$3.37

*After contingency reserve.—V. 169, p. 2210.

Lukens Steel Co.—Plant Shut Down—

The United Steelworkers of America (CIO) has ordered a strike against this company, effective as of 12.01 a.m., on Oct. 1, 1949, and the Coateville, Pa., plant has been completely shut down and will remain so, until the union and the company reach an agreement.—V. 170, p. 108.

McCrary Stores Corp.—Sept. Sales Declined 3.81%—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$7,146,302	\$7,429,454
	\$63,363,622	\$64,007,947

The company in September, 1949, operated 201 stores, compared with 200 in the same month last year.—V. 170, p. 1084.

(F. H.) McGraw & Co.—Earnings—

Six Months Ended June 30—	1949	1948
Net profit after charges and taxes	\$238,480	\$220,733
Earnings per common share	\$0.99	\$0.88

—V. 170, p. 1297.

(Arthur G.) McKee & Co.—Status, Etc.—

H. R. Moorhouse, Secretary, said in part: "As of Sept. 20, cash, U. S. Government bonds and accounts receivable amount to \$7,320,283. Accounts payable, dividend payable on Oct. 1 on the class B stock, advances by customers on contracts in process, sundry payable and taxes, inclusive of the balance of Federal taxes on 1948 income, but not on 1949 income, amount to \$2,413,286. Working capital, the excess of current assets over current liabilities is \$4,906,997."

"New business taken to date this year, approximately equals that for the corresponding period in 1948. The company's net earnings for 1949, based on current estimates, will be less than those of the record-breaking year of 1948, but, barring unforeseen developments, will be considerably larger than those of any other year."—V. 170, p. 108.

McLellan Stores Co.—Sept. Sales Slightly Higher—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$4,281,875	\$4,262,243
	\$32,138,546	\$32,530,725

—V. 170, p. 984.

Magor Car Corp., New York (& Subs.)—Earnings—

Years Ended June 30—	1949	1948
Net income after charges (incl. deprec.)	\$928,658	\$809,920
Provision for Federal income taxes	345,000	310,000

Net profit \$583,658 \$499,920

to Cogan and the committee which Standard was to have paid. As indicated, Cogan was not allowed a fee; and the Van Kirk committee was allowed \$7,500 plus expenses, to be paid by Market Street.

If the plan is modified within 30 days so as to reduce to \$512,500 the payment in settlement of Standard's claim, eliminate the proposed \$50,000 payment to Cogan and modify the payments to the committee, the Commission stated it would issue an approval order.—V. 168, p. 252.

May Department Stores Co. (& Subs.)—Earnings—

Period End. July 31—	1949—6 Mos.—1948	1949—12 Mos.—1948
Net sales	\$180,075,000	\$183,321,000
Net inc. after taxes	5,124,000	6,475,000
Earn. per com. sh.	\$1.55	\$2.11

NOTE—The T. S. Martin Co., Sioux City, Iowa, was acquired as of Feb. 1, 1949, and accordingly the figures of that store are included only from that date.—V. 168, p. 2227.

Mercantile Stores, Inc.—September Sales Off 4.8%—

Period End. Sept. 30—	1949—Month—1948	1949—8 Mos.—1948
Sales	\$8,691,900	\$9,131,700

NOTE—The T. S. Martin Co., Sioux City, Iowa, was acquired as of Feb. 1, 1949, and accordingly the figures of that store are included only from that date.—V. 168, p. 2227.

Middle South Utilities, Inc.—Electric Bond & Share Co. to offer stock.—See latter company above.

Weekly Input Increased 14.7%—

For the week ended Sept. 29, 1949, the System input of subsidiaries of this corporation amounted to 85,402,000 kwh., an increase of 11,000,000 kwh., or 14.7% over the corresponding week of last year.—V. 170, p. 1299.

Milwaukee Electric Railway & Transport Co. (& Sub.)

12 Months Ended June 30—	1949	1948
Operating revenues (railway and bus)	\$17,607,534	\$16,756,863
Total operating expenses and taxes	17,382,966	16,320,742
Net operating revenues	224,568	436,121
Non-operating revenues	6,569	35,903

Gross income	1949	1948
Total deductions	\$231,137	\$472,023
Net income	162,530	308,051

NOTE—The T. S. Martin Co., Sioux City, Iowa, was acquired as of Feb. 1, 1949, and accordingly the figures of that store are included only from that date.—V. 168, p. 2227.

Milwaukee Gas Light Co.—Bank Loan—

The company has received SEC authorization to make bank borrowings of \$4,000,000 during the next 12 months, the lending agencies being The City National Bank of New York (\$1,100,000), Central Hanover Bank & Trust Co. of New York (\$1,100,000), Mellon National Bank & Trust Co. of Pittsburgh, Pa. (\$1,100,000), and First Wisconsin National Bank of Milwaukee (\$700,000).

Proceeds of the loans, to be evidenced by 2½% notes maturing in 18 months, together with \$3,000,000 of equity capital to be provided by American Natural Gas Company (parent) during the latter part of 1949, will be used to finance the conversion of Milwaukee's facilities to natural gas and the company's general construction program through the spring of 1951.—V. 170, p. 1192.

Minnesota Mining & Manufacturing Co.—Three Named to Fill "Staff Posts"—

A new post for one of its Vice-Presidents and "added responsibilities" for two others have been announced by this company.

Lloyd A. Hatch, Vice-President, formerly in charge of the firm's roofing granule division, has been assigned the job of coordinating research and new product development.

The other officers are Clarence B. Sampair, Vice President in charge of production, and C. P. Pesek, Vice-President in charge of engineering.

In making the announcement, Richard P. Carlton, President, noted that the three men will fill what he called "staff posts," reporting directly to the President.

Mr. Sampair's new responsibilities will include labor relations and Mr. Pesek will also be in charge of all company property.—V. 170, p. 1299.

Minneapolis & St. Louis RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$1,813,979	\$1,874,312	\$1,498,716	\$1,361,530
Net from railway	487,586	503,241	368,066	262,501
Net ry. oper. income	227,933	257,362	130,566	93,654

From Jan. 1—	1949	1948	1947	1946
Gross from railway	12,337,262	12,882,431	11,644,178	9,072,584
Net from railway	1,892,618	2,475,851	2,901,488	303,419
Net ry. oper. income	677,281	1,069,560	1,179,555	*244,039

*Deficit.—V. 170, p. 886.

Minute Maid Corp.—Name Adopted—New Financing Approved—See Vacuum Foods Corp., below.—V. 170, p. 1192.

Mississippi Central RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$183,230	\$225,444	\$130,733	\$41,321
Net from railway	36,347	97,179	30,146	*17,444
Net ry. oper. income	10,774	32,230	9,704	*28,012

From Jan. 1—	1949	1948	1947	1946
Gross from railway	1,496,543	1,510,651	1,165,606	896,409
Net from railway	327,309	531,435	301,198	177,243
Net ry. oper. income	85,760	207,267	102,064	34,566

*Deficit.—V. 170, p. 984.

Missouri Illinois RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$340,015	\$353,004	\$359,109	\$346,361
Net from railway	87,682	108,693	115,027	139,996
Net ry. oper. income	50,382	47,751	42,759	67,291

From Jan. 1—	1949	1948	1947	1946
Gross from railway	2,787,712	3,055,269	2,629,994	2,229,651
Net from railway	983,299	1,300,813	1,089,270	826,719
Net ry. oper. income	572,016	663,281	507,742	389,859

*V. 170, p. 886.

Missouri-Kansas-Texas RR.—ICC Hears Witnesses Favoring Plan to Issue New Debentures—

The ICC heard five witnesses testify in favor of a road's plan to issue new secured debentures to pay off accumulated interest on \$13,555,865 of outstanding 5% adjustment mortgage bonds.

The unpaid claim on next Jan. 1 will amount to \$4,744,553.

M. K. G. has applied to the ICC for authority to make a voluntary adjustment of this claim through issuance of \$4,744,553 of new secured debentures next Jan. 1. They would bear 1% interest, cumulative to 4%, and would mature in 1967.

Appearing before ICC Examiner J. L. Bradford in support of this plan were: D. E. Fraser, President; R. J. Morfa, Chairman; J. T. Mahoney, Vice-President in charge of accounting; Nelson M. Utley, a Vice-President of Halsey Stuart & Co. Inc., a Chicago investment firm; and W. Wendell Reuss, an expert witness from New York.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

August—	1949	1948	1947	1946
Gross from railway	\$5,990,791	\$7,667,462	\$6,352,835	\$5,198,987
Net from railway	1,699,657	2,356,422	1,888,057	788,851
Net ry. oper. income	701,082	1,007,857	736,809	262,169

From Jan. 1—	1949	1948	1947	1946
Gross from railway	49,104,074	52,839,302	44,751,486	40,701,017
Net from railway	11,831,094	13,642,623	10,223,016	8,119,921
Net ry. oper. income	4,221,813	5,629,189	3,752,477	3,021,100

*V. 170, p. 1085.

Missouri Pacific RR.—Bondholders Ask ICC to Revise Plan in Light of \$82,617,042 Cash—

Holders of 5½% convertible gold bonds of the road told the ICC Oct. 3 that it should modify the plan of reorganization of the MOP system, approved last August, by providing for payment of the \$73,441,733 claims of those bond owners. They cited \$82,617,042 cash in the hands of the MOP trustee on April 30.

The bondholders also suggested that, to assist the MOP to make payment, advances made by the MOP to the New Orleans, Texas & Mexico, with interest, be declared due and payable. It was asserted that repayment of the advances and the value of the N. O. T. & M. stock pledged as collateral would make more than \$100,000,000 in cash available.

The group contended further that it was entitled to part of the proceeds of \$46,392,000 of the gold bonds, authorized in 1929, in so far as those funds were not used to retire the bonds for which, it said, the ICC earmarked them. The group also wants to name two of the new directors.

John Speed Elliott and the protective committee for holders of MOP 5½% secured serial bonds advocated separate reorganization of the N. O. T. & M. on the basis of a \$125,000,000 capitalization and a reduction of MOP interest claims against the road.

The common stockholders also have urged the Commission to modify its plan.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

August—	1949	1948	1947	1946
Gross from railway	\$17,342,168	\$20,136,950	\$17,554,359	\$15,757,935
Net from railway	3,803,168	6,225,211	4,579,822	3,796,683
Net ry. oper. income	1,839,135	3,253,870	2,355,444	2,248,740

From Jan. 1—	1949	1948	1947	1946
Gross from railway	134,193,741	144,751,535	129,585,859	113,087,590
Net from railway	28,856,654	35,242,598	30,481,971	22,436,907
Net ry. oper. income	14,072,323	17,546,240	14,879,098	10,805,122

*Month of August estimated.—V. 170, p. 1193.

Monongahela Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$424,318	\$793,422	\$654,038	\$568,776
Net from railway	139,052	384,539	330,834	272,305
Net ry. oper. income	*33,208	167,187	135,522	122,016

From Jan. 1—	1949	1948	1947	1946
Gross from railway	4,575,932	5,479,472	5,466,879	3,733,233
Net from railway	1,838,368	2,607,893	2,869,926	1,605,120
Net ry. oper. income	340,373	942,953	1,264,012	492,293

*Deficit.—V. 170, p. 984.

Monsanto Chemical Co.—New Chairman of Executive Committee—

William M. Rand, President, on Sept. 28, announced that the board of directors has elected Dr. Charles Allen Thomas as Chairman of the company's five-man Executive Committee. Dr. Thomas, one of the key figures in the development of atomic energy, and past President of the American Chemical Society, has been Executive Vice-President of Monsanto since May, 1947.

As President of the company, Mr. Rand remains a member of the Executive Committee. He has been Chairman of the Committee since October, 1946.

Other members of the Executive Committee are: Edgar M. Queeny, Chairman of the board of directors; Osborne Bezanon, Vice-President, and R. R. Cole, Vice-President. Additionally, F. J. Curtis, Vice-President, serves as Secretary of the Committee.—V. 170, p. 886.

Montgomery Ward & Co., Inc.—September Sales—

Period End. Sept. 30—	1949—Month—1948	1949—8 Mos.—1948
Sales	\$106,734,855	\$119,705,546

*V. 170, p. 1193.

Morris Paper Mills, Chicago—Filing—

On Sept. 23 a letter of notification was filed with the SEC for 3,000 shares (\$10 par) stock, to be offered at market (about \$19.75). Underwriter, Hallgarten & Co., Chicago. Proceeds go to selling stockholder.—V. 168, p. 1695.

Motorola, Inc.—Introduces New Radio Console—

A new radio console, incorporating FM and AM in a hand-rubbed mahogany cabinet and selling for little more than a table model, has been announced by this corporation. The new model, priced at \$99.95, offers "unprecedented value in the radio field," according to Walter H. Steiner, Vice-President in charge of merchandising.

Balanced tone is provided in the new console, known as Model 79K21, by a large 10-inch Alnico V dynamic speaker acoustically matched to chassis and cabinet, and tone control. The circuit includes six miniature-type tubes, with two new 9-pin miniatures, two dual-purpose and one triple-purpose type, plus a long-life selenium rectifier.

The set, which operates on AC or DC, is a companion to Motorola model 79FM21, an FM-AM combination with three-speed automatic phonograph retuning for \$149.95. Delivery of the new receiver to distributors begins this month.

Simplifies Tuning on Its New Television Sets—

The corporation has announced a new electronic device by which the tuning procedure is simplified to one control knob. Once set to the desired channel, reception of both picture and sound are brought in with unvarying accuracy. This control is incorporated into the de luxe Masterpiece receivers for 1950 recently introduced by the corporation.

A second knob turns the set on and off and is used to adjust picture contrast. Another automatic control built into the set then takes over and holds the white-to-black ratio at the same level throughout the broadcast.—V. 170, p. 1193.

Muncie (Ind.) Water Works Co.—Bonds Placed Privately—On Sept. 20, 1949, company issued and sold privately to institutional investors \$500,000 first mortgage bonds, series C, 3%, due Aug. 1, 1979.—V. 167, p. 2362.

Munising Wood Products Co.—Omits Common Div.—

The directors on Sept. 14 voted the regular quarterly dividend of 12½ cents per share on the preferred stock but decided to postpone any dividend on the common shares until present trends are clarified. The common stock received a dividend of 6½ cents per share on June 30, last, which compared with 12½ cents paid each quarter from March 30, 1948 to and including March 30, 1949.

Joseph T. Robineau, President, on Sept. 30 said in part: "The directors felt that it would be best for the company to conserve its cash so that under all circumstances it will be able to meet its obligations and weather all economic storms rather than procrastinate hoping that everything will be all right."—V. 169, p. 2106.

(G. C.) Murphy Co.—September Sales Increased 3.7%—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$11,051,389	\$10,657,305

There were 215 stores in operation at the close of September, 1949, as compared to 219 a year before.—V. 170, p. 984.

(F. E.) Myers & Bro. Co.—Earnings, etc.—

Period End. Sept. 30—	1949	1948
Income from sales	\$2,512,885	\$3,115,160
Other income	3,281	4,111

Total income	1949	1948
Selling, admin. and general expenses	\$2,516,166	\$3,119,271
Other charges	1,234,628	991,568
Prov. for Federal taxes on income (est.)	11,870	67,532

Net income	1949	1948
Dividends paid	\$748,668	\$1,237,171
Depreciation included above	650,000	450,000
Earnings per common share	\$111.155	\$96.326

*After deducting cost of products sold, including materials, labor, and manufacturing expenses.

BALANCE SHEET, JULY 31, 1949

ASSETS—Cash, \$2,077,806; trade receivables (less allowance of \$110,000), \$1,219,198; merchandise inventories (less allowance), \$1,943,783; land contract and sundry receivables and investments, \$43,026; property, plant, and equipment (less allowances for depreciation of \$879,690), \$2,456,374; deferred charges, \$89,625; total, \$7,829,812.

LIABILITIES—Accounts payable, including payrolls, \$238,184; accrued taxes other than taxes on income, \$25,251; Federal taxes on income (including \$521,000 for the period of nine months ended July 31, 1949), estimated, \$787,303; common stock without par value (issued and outstanding—200,000 shares), \$1,000,000; income employed in the business, \$5,779,074; total, \$7,829,812.—V. 169, p. 2530.

Mutual Fund of Boston, Inc., Boston—Registers—

The company on Sept. 28 filed a registration statement with the SEC covering 100,000 shares of capital stock. Underwriters, Louis H. Whitehead Co., New York, and Russell Berg & Co., Boston. Stock will be offered at market.—V. 170, p. 1299.

Narragansett Electric Co.—Permanent Bonds Ready—

Permanent first mortgage 3% bonds due 1978 are now ready for delivery in exchange for outstanding temporary bonds at the Rhode Island Hospital Trust Co., trustee, in Providence, R. I.; at the State Street Trust Co. in Boston, Mass.; and at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 170, p. 1299.

National Airlines, Inc.—Three New Vice-Presidents—

Three new Vice-Presidents have been elected. They are John L. Morris, who has been special assistant to the President; Jerome M. Rosenthal, who has been director of industrial relations of the company, and Robert E. Wieland Jr., who has been a special representative of the company in Havana for three years.—V. 170, p. 1299.

National Bellas Hess, Inc. (& Subs.)—Annual Report—

Years Ended July 31—	1949	1948	1947
Net sales	\$33,696,757	\$26,824,710	\$20,470,742
Cost of sales, selling, oper., admin. and other expenses	32,030,044	25,318,758	19,355,944

Operating profit	1949	1948	1947
Other income	\$1,666,713	\$1,305,952	\$1,114,798
Total profit	\$1,666,713	\$1,305,952	\$1,114,798

Other deductions	1949	1948	1947
Provision for Federal income taxes	104,375	115,063	40,388
Net profit	\$1,562,338	\$1,190,889	\$1,074,410

Dividends paid	1949	1948	1947
Earned per common share	\$0.46	\$0.35	\$0.30

CONSOLIDATED BALANCE SHEET, JULY 31

ASSETS—	1949	1948	1947
Cash	\$1,423,454	\$1,010,604	\$1,079,686
U. S. Govt. securities—at par	291,323	158,456	1,014,272
Accounts receivable (net)	1,139,816	1,048,775	760,300

Merchandise inventories (priced at lower of cost or market)

New Orleans Texas & Mexico Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$522,579	\$520,763	\$485,044	\$510,657
Net from railway	112,270	21,765	110,076	154,948
Net ry. oper. income	158,314	9,899	127,847	150,543
From Jan. 1—				
Gross from railway	\$5,012,439	\$4,429,197	\$5,124,242	\$5,277,384
Net from railway	1,934,197	1,771,275	2,252,488	2,589,580
Net ry. oper. income	2,124,840	1,490,030	1,900,406	3,004,514

—V. 170, p. 1193.

New York Central RR.—Equipment Trust Cfts.—

The ICC on Sept. 27 authorized the company to assume obligation and liability in respect of not exceeding \$9,120,000 2½% equipment trust certificates, to be issued by the Guaranty Trust Co. of New York, as trustee, and sold at 99.5227 and accrued dividends in connection with the procurement of certain new equipment.—V. 170, p. 1300.

New York Chicago & St. Louis RR.—Bids—

Company will receive bids to noon, Oct. 18, for the purchase from it of \$3,450,000 equipment trust certificates dated Oct. 15, 1949, due semi-annually April 15, 1950-Oct. 15, 1964.—V. 170, p. 887.

New York Connecting RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$141,967	\$256,419	\$170,974	\$186,501
Net from railway	*6,264	104,859	26,149	52,914
Net ry. oper. income	*41,910	93,672	44,472	117,903
From Jan. 1—				
Gross from railway	1,632,739	2,006,388	1,471,799	1,400,326
Net from railway	374,790	712,903	343,341	331,569
Net ry. oper. income	78,491	470,230	304,176	697,446

*Deficit.—V. 170, p. 985.

New York Life Insurance Co.—Buys Des Moines Bldg.

This company has purchased from International Harvester Co. its general sales district office building in Des Moines, Iowa, it was announced Oct. 4. Simultaneously the property was leased by the purchaser to the seller on a long term net rental basis.

The building is a new one-story concrete and steel structure, approximately 350 by 194 feet irregular.

The International Harvester Co. will use the premises as a District Office and Service Depot for distribution of International Harvester products in the south central portion of the State of Iowa.

The transaction is the third of its kind between the two companies. New York Life Insurance Co. having recently acquired International Harvester's parts depots in Baltimore, Md., and Milwaukee, Wisc. Other purchase and lease transactions, involving similar properties, are contemplated by the parties.—V. 170, p. 308.

New York Ontario & Western Ry.—Survey Disputed—

The trustees of this company on Sept. 20 took issue with a report on operations of the road filed on Sept. 19 with Federal Judge Edward A. Conger in New York.

The report was rendered by James P. Kiernan, of Washington, D. C., who was appointed to make a survey of the property of the road by the National Mediation Board. The Kiernan report called for drastic changes in operations, the resignation of the operating trustee, Raymond L. Gebhardt, and the appointment of a single trustee with experience on a short-line railroad.

A statement issued on Sept. 20 by the two trustees of the bankrupt road, Mr. Gebhardt and Ferdinand J. Sieghardt, said:

"The report of Mr. Kiernan with relation to the property of this railroad does not charge the management with any malfeasance, but deals with questions of policy in the operation of the property, concerning which there may well be differences of opinion."

The Kiernan report declared a trustee should be appointed who has had experience on a short-line railroad and who is familiar with operations, accounting and traffic. Mr. Kiernan recommended that there be but one trustee and that numerous other positions be abolished. He listed potential savings of \$378,188 a year, including \$143,388 in change in personnel, and suggested others. Net operating loss of the road for six months ended June 30 this year was \$395,670.

Division of freight charges received by O. & W. on traffic delivered it on the north end of the railroad, particularly at Norwich, N. Y., for destinations on the O. & W. are entirely too small, Mr. Kiernan said. He recommended an application be made at once for a 20% division, compared with 8% to 14% at present, and estimated additional revenue exceeding \$100,000 a year.—V. 170, p. 887.

New York State Electric & Gas Corp. — Elects New Director—

William I. Myers, dean of the New York State College of Agriculture at Cornell University and nationally known expert on farming, has been elected a member of the board of directors, succeeding Albert F. Tegen, of New York City, who resigned.

Mr. Myers is a director and Deputy Chairman of the Federal Reserve Bank of New York, a director of the Continental Can Co., U. S. Industrial Chemicals, Inc., and the Insular Lumber Co. He is a trustee of the Mutual Life Insurance Co., of New York.—V. 170, p. 1300.

New York Susquehanna & Western RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$354,864	\$400,653	\$332,999	\$352,795
Net from railway	59,291	106,385	71,863	88,921
Net ry. oper. income	3,249	44,318	*3,190	44,252
From January 1—				
Gross from railway	3,031,814	3,361,195	2,690,469	2,632,610
Net from railway	603,949	926,824	706,130	656,885
Net ry. oper. income	132,674	236,380	166,708	*19,345

*Deficit.—V. 170, p. 887.

New York Telephone Co.—Earnings—

	1949—Month—1948	1949—8 Mos.—1948
Operating revenues	37,414,525	33,307,871
Uncollectible oper. rev.	136,494	102,159
Operating revenues	37,278,031	33,205,712
Operating expenses	29,251,454	26,470,955
Operating taxes	5,072,738	4,084,535
Net operating income	2,953,839	2,650,222
Net after charges	1,998,002	1,794,005

—V. 170, p. 1194.

Newfoundland American Insurance Co., Ltd., St. John's, Newfoundland—To Pay 10% Stock Dividend—5% in Cash—

The stockholders on Sept. 28 voted to capitalize a portion of the undivided profits and to issue therefore fully paid capital stock of the company on the basis of one such share for each 10 shares issued and outstanding on Sept. 27, 1949, to shareholders of record that date. No fractional shares will be issued. Adjustment for fractional shares will be paid in cash based upon the par value of the shares.

A cash dividend of 5% has also been declared, payable Oct. 31 to stockholders of record Aug. 23, 1949, according to W. S. Monroe, President.

Niagara Hudson Power Corp.—Ruling on SEC Case Reserved—

Federal Judge James T. Foley at Albany, N. Y., Oct. 1, reserved decision on an application of the SEC for approval of the proposed dissolution of the corporation and consolidation of its three main units into a single utility. Stockholders voiced objections in U. S. District Court to the plan which calls for consolidation of the New York Power & Light Corp., Central New York Power Corp. and Buffalo Niagara Electric Corp.—V. 170, p. 887.

Noma Electric Corp.—Sells Subsidiary—

Refrigeration Corp. of America, a wholly-owned subsidiary of Noma Electric Corp. and producers of the "Frigid-Freeze" line of frozen food and ice cream cabinets, has been sold to the Loneran Manufacturing Co. of Albion, Mich., it was announced on Sept. 29. The new owners assumed operation of Refrigeration Corp. on Oct. 1 and will continue to service Frigid-Freeze customers.

Edward R. Legg will become President and General Manager of Refrigeration Corp. of America, while John Bess, former Vice-President of the company, will continue in his present capacity as a Vice-President and a director of Noma Electric Corp.—V. 169, p. 2755.

Norfolk & Western Ry. Co.—Earnings—

	1949—Month—1948	1949—8 Mos.—1948
Period End. Aug. 31—		
Railway oper. revenues	11,549,696	17,044,625
Railway oper. expenses	8,993,760	10,752,217
Railway tax accruals	1,638,183	3,252,628
Ry. operating income	917,753	3,039,780
Equip. rents (net Cr.)	542,141	1,077,026
Jt. fac. rents (net Dr.)	13,214	18,949
Net ry. oper. income	1,446,680	4,097,857
Other income (net)	135,252	100,143
Total income	1,581,932	4,198,000
Interest on funded debt	152,990	156,527
Net income	1,428,941	4,041,472
Sinking & res. funds—appropriations	101,922	97,468
Miscel. appropriations	65,000	166,667
Balance of income	1,262,019	3,777,337

—V. 170, p. 887.

Northern Pacific Ry.—Bids for Equipment Issue—

Company will receive bids Oct. 14 for the sale by it of \$3,975,000 equipment trust certificates, dated Nov. 1, 1949, and due annually Nov. 1, 1950-1964.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

	1949	1948	1947	1946
August—				
Gross from railway	\$14,609,858	\$15,165,695	\$11,690,002	\$11,237,207
Net from railway	3,486,591	4,359,652	2,277,299	2,761,521
Net ry. oper. income	2,011,738	2,400,418	1,455,767	2,086,541
From Jan. 1—				
Gross from railway	97,701,684	97,708,651	88,264,898	79,407,497
Net from railway	13,051,020	18,116,340	16,202,475	9,660,726
Net ry. oper. income	5,426,684	10,184,286	10,244,750	5,506,285

—V. 170, p. 888.

Northern States Power Co. (Minn.)—Seeks Exemption from Competitive Bidding—

The company, a registered holding company, has filed a declaration with the SEC with respect to the issuance, on rights to common stockholders, of not less than 1,357,918 shares, which is equivalent to one share for each seven shares presently held and not more than 1,584,238 shares, which is equivalent to one share for each six shares presently held of additional common stock. The company's application requested exemption from the competitive bidding requirements of Rule U-50. Hearings on the application were completed Sept. 15, 1949. At the request of the company, the Commission has scheduled oral argument on the exemption from competitive bidding for Oct. 11, 1949, at 2:00 p.m.

Weekly Output Increased 3%—

Electric output of this company for the week ended Sept. 30, 1949, totaled 63,370,000 kwh., as compared with 61,519,000 kwh. for the corresponding week last year, an increase of 3.0%.—V. 170, p. 1301.

Northwest Airlines, Inc.—Large Gain in Profits—

Eight Months Ended August 31—

	1949	1948
Net profit before taxes	\$2,116,019	*\$1,961,844

*Net loss.

NOTE—September revenue figures are expected to add substantially to net profits for the year, which reached \$1,638,326 at the end of August after provision for taxes.

The corporation carried nearly 500,000 passengers during the first eight months of 1949 and earned revenues of \$26,317,854 during that period. Croil Hunter, President and General Manager, reported on Sept. 27.

These record totals were established during the operation of more than 16,000,000 revenue miles over Northwest's 20,000-mile system, Mr. Hunter said. The airline racked up 313,860,000 revenue passenger miles during the eight month period and in so doing completed 98% of all scheduled operations.

Revenue figures were up nearly 20% over the same period in 1948, Mr. Hunter said, and the eight-month passenger total of 498,485 compared to 445,929 passengers carried during the comparable 1948 period. The corporation up to Sept. 1 of this year transported a total of 40,721,000 ton-miles of passengers, express, cargo and mail, he said.

The record revenues, through cost-control, good performance of equipment and a good operating record, were the basis for an even more spectacular reversal of profit figures, Mr. Hunter stated.

He also pointed out that all segments of Northwest's system—Orient, domestic and the Honolulu route—contributed to August's record business with profitable operations. Business on the Seattle-Portland to Honolulu segment is expected to grow even further as the winter influx of travelers begins.

Mr. Hunter cited other figures on the airline's operation to back up his prediction of a continuation of a generally more encouraging outlook for the airline.

Seven of Northwest's \$20,000,000 fleet of 10 Stratocruisers have now been delivered. Delivery of the eighth Stratocruiser will roughly match inauguration of Stratocruiser service to Hawaii Nov. 5, in time for peak winter travel to the Pacific resort.

Mr. Hunter further explained that all of Northwest's postwar projects are now completed or near completion, including route expansion, equipment programs, and the development of a sound service pattern attractive to all classes of shippers and travelers.

"Northwest will shortly be completely re-equipped with postwar flight equipment," Mr. Hunter added. "This puts us in a position to meet any competitive situation and to attract many types of new business. In addition, completion of our equipment program frees our DC-4 fleet for further development of coach, cargo-coach and all-cargo service."

"With many of our postwar problems behind us, we believe we can move ahead steadily to build a company that is stronger and offers a wider variety of good service than ever before."

The directors at the meeting on Sept. 27 voted the regular quarterly dividend of 28½ cents a share on the 390,000 shares of 4.6% cumulative preference stock, payable Nov. 1 to holders of record Oct. 20.—V. 170, p. 1085.

Ohio Associated Telephone Co.—Bonds Placed Privately—

The company, it was announced Sept. 30, has placed an issue of \$1,750,000 of first mortgage bonds, 3¼% series due 1979, with the following six institutional investors: Equitable Life Assurance Society, Connecticut Mutual Life Insurance Co., New York Life Insurance Co., National Life Insurance Co., State Farm Life Insurance Co., and Aid Association for Lutherans. Proceeds of the sale will be applied to reduction of bank loans incurred for construction. Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp., and Mitchell, Tully & Co. acted as agents for the issuer.—V. 170, p. 1086.

Omnibus Corp. (& Subs.)—Earnings—

	1949	*1948
(Consolidating Chicago Motor Coach Co. and Fifth Ave. Coach Co.)		
Six Months Ended June 30—		
Operating revenues	\$8,717,080	\$7,532,694
Operating expenses and taxes	8,116,226	7,383,148
Net earnings from operation	\$600,854	\$149,546
Other income and income deductions (net)	2,994	16,867
†Net income	\$597,860	\$166,413
Cash dividend on preferred stock	247,966	247,966
Cash dividend on common stock	—	161,935
Earnings per common share	\$0.54	Nil

*As adjusted. †The earned surplus of Fifth Avenue Coach Co., since date of acquisition by The Omnibus Corp., shows a deficit at June 30, 1949 of \$58,405. Until this deficit is eliminated, The Omnibus Corp. cannot credit its income account with dividends declared by Fifth Avenue Coach Co.

The net income of New York City Omnibus Corp., an unconsolidated subsidiary, for the six months ended June 30, 1949, after provision for amortization of recapture contract, was \$203,636, as compared with a loss of \$750,047 for the corresponding period of 1948, leaving an earned surplus deficit at June 30, 1949 of \$717,712.—V. 169, p. 2646.

O'okiep Copper Co., Ltd.—Earnings—

	1949—3 Mos.—1948	1949—12 Mos.—1948
Period End. June 30—		
*Net profit	\$524,329	\$863,733
Earnings per share	\$0.51	\$0.84
Blister produced (long tons)	5,005	5,100
Blister sold (long tons)	3,539	5,100
Shares outstanding	1,021,056	1,021,056

*After depreciation, depletion and taxes.

NOTE—Conversion rate from English currency, £1 equals \$4.00.—V. 169, p. 537.

Oppenheim, Collins & Co., Inc.—Annual Report—

	1949	1948	1947
CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JULY 31			
Net sales, incl. sales of leased depts.	\$20,665,299	\$20,119,730	\$18,235,987
Cost of sales, admin. occupancy, publicity, buying and sell exps.	19,906,119	19,288,607	17,794,262
Prov. for deprec. and amortization	180,117	139,360	103,307
Balance	\$579,062	\$691,764	\$338,418
Other income	52,948	57,509	65,163
Total income	\$632,011	\$749,272	\$403,581
Interest, etc., deductions	106,313	90,591	82,608
Federal income taxes	200,188	262,000	118,000
State taxes based on inc. (incl. N.Y. State franchise tax)	24,200	30,200	14,000
Net income	\$301,311	\$366,481	\$188,973
Dividends paid	—	—	349,935
Earnings per share	\$1.51	\$1.83	\$0.94

CONSOLIDATED BALANCE SHEET AS AT JULY 31, 1949

(Including Wholly-Owned Subsidiaries)

ASSETS—Cash on hand and in banks, \$1,012,785; marketable securities (at market quotations, plus accrued interest), \$49,233; accounts receivable—customers and miscellaneous (less allowances for doubtful accounts), \$1,306,069; due from lessor for leasehold improvements, \$132,960; estimated refundable portion of prior year's Federal taxes on income under carry-back provisions of Internal Revenue Code, \$65,000; merchandise inventories (priced at the lower of cost or market based on the retail inventory method, less allowances for discount), \$1,478,500; merchandise in transit (at invoice cost), \$163,155; sundry investments, \$5,178; estimated refundable portion of prior year's Federal taxes on income under carry-back provisions of Internal Revenue Code (non-current), \$14,006; advances to leased departments (non-current), \$55,933; land and buildings (after allowances for depreciation of \$1,620,818), \$2,653,997; fixtures, equipment and improvements of parent company (after allowances for depreciation and amortization of \$685,264), \$1,345,060; construction in progress, \$42,367; deferred charges, \$340,749; total, \$8,665,183.

LIABILITIES—Accounts payable—merchandise (net), \$155,201; accounts payable (merchandise in transit), \$163,155; accrued expenses and sundry accounts payable, \$540,809; reserve for Federal taxes on income, \$277,848; mortgages payable in installments through 1954, \$1,646,384; reserves for self-insurance, \$28,836; reserves for contingencies, \$150,000; capital stock (par value \$10 per share), \$1,999,630; initial and capital surplus, \$1,653,709; earned surplus, \$2,047,560; total, \$8,665,183.—V. 170, p. 110.

Otis Elevator Co.—Conversion Agent Appointed—

The Bankers Trust Co., New York, N. Y., has been appointed agent to accept \$100 par preferred stock for conversion into new \$62.50 par preferred stock, or for payment.—V. 170, p. 1194.

Pacific Gas & Electric Co.—Listings—

The Board of Governors of the New York Curb Exchange on Oct. 5 approved for formal listing five issues of preferred stock of this company.

The issues include 4,211,662 shares of 6% first preferred stock, 1,173,163 shares of 5½% first preferred stock, 400,000 shares of 5% first preferred stock, 1,000,000 shares of 5% redeemable first preferred stock and 1,500,000 shares of 5% redeemable first preferred stock, series A. All of these shares are outstanding and have a par value of \$25. The company is also authorized to add to the list 100,000 more shares of the series A 5% first preferred stock upon issuance under an employee stock purchase plan.

The 6% and 5½% first preferred stocks have been dealt in on the Curb Exchange in an unlisted trading status for many years.—V. 170, p. 694.

Pacific Telephone & Telegraph Co.—Rights—

Holders of record at the close of business on Sept. 23, 1949 of the common and preferred shares of the company are given rights to subscribe for 828,920 common shares at par (\$100) in the ratio of one share for each five shares (common and/or preferred) held. The rights will expire on Oct. 17, 1949, if not used on or before that date.

Warrants are of two kinds: (1) Full warrants, for five rights or multiples thereof, entitling the holder to subscribe for one or more common shares; and (2) fractional warrants, for less than five rights, which, when combined with other fractional warrants to represent an aggregate of five rights or a multiple thereof, will entitle the holder to subscribe for one or more common shares. Rights evidenced by warrants may be transferred to others by assignment duly executed in the form on the back of the warrants. A holder desiring to divide warrants may send them to G. L. Harding, Treasurer, Pacific Telephone & Telegraph Co., 140 New Montgomery Street, San Francisco 5, Calif., or to the company's subscription agent, Bankers Trust Co., 16 Wall Street, New York 15, N. Y., and there will be issued in exchange new warrants aggregating the same number of rights, divided as the holder may indicate.

Subscriptions may be made to the treasurer of the company in San Francisco by 5 p.m. (PST), or to Bankers Trust Co. in New York by 5 p.m. (EST) on Oct. 17, 1949.

PURPOSE—The proceeds from the sale of common shares offered (approximately \$2,740,000 if all rights are exercised), will be used to reimburse the company's treasury for expenditures made for extensions, additions and improvements to its telephone plant. Its treasury having been so reimbursed, the company will repay its then outstanding borrowings from banks, to the extent that such proceeds are sufficient therefor. Such borrowings, which were made for extensions, additions and improvements to telephone plant of the company and its wholly-owned subsidiary, Bell Telephone Co. of Nevada, and for other general corporate purposes, are outstanding in the amount of \$107,760,000.

The company's expenditures for new construction since the end of the war have been requiring and will continue to require large amounts of new capital. Since the beginning of 1946 the company has sold four debenture issues aggregating \$325,000,000 in principal

amount and has sold \$86,355,200 par value of common shares. It is expected that the new money which will be required in the future for construction expenditures will be obtained initially through temporary borrowings.

CAPITAL SECURITIES GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
30-year 3 1/4% debts. due March 1, 1978	\$75,000,000	\$75,000,000
35-year 3 1/4% debts. due Sept. 15, 1983	75,000,000	75,000,000
40-year 2 1/4% debts. due Dec. 1, 1985	75,000,000	75,000,000
40-year 2 1/4% debts. due Oct. 1, 1986	75,000,000	75,000,000
40-year 3 1/4% debts. due Oct. 1, 1987	100,000,000	100,000,000
Notes payable to banks		*104,260,000
Common shares (par \$100)	5,000,000 shs.	14,153,522 shs.
Preferred shares, 6% cum. (par \$100)	820,000 shs.	820,000 shs.

*These notes bear interest at the rate of 2%, are due at various dates from Sept. 30, 1949 to Feb. 28, 1950, but are payable at any time prior thereto at the option of the company (see also under Purpose of issue above). *Company intends to sell only the number of shares subscribed for through the exercise of subscription rights. It is not possible to determine the portion of the offering for which subscriptions will be received. American Telephone and Telegraph Co., parent, which will receive rights to subscribe for 728,908 shares, has informed the company that it intends to subscribe for such shares. —V. 170, p. 1195.

Packard Motor Car Co.—Christopher Resigns—

George T. Christopher, President and General Manager, on Oct. 5, announced his resignation to become effective Dec. 31. Hugh J. Ferry, Vice-President and Secretary-Treasurer, has been elevated to the newly-created post of Executive Vice-President. Mr. Ferry will continue, the directors said, as Treasurer, but will relinquish his secretarial duties. E. C. Hoelzle, Vice-President and Comptroller has been named Secretary.

To Curtail Operations—

Suspension of most manufacturing operations Oct. 6 and Oct. 7 "to balance stock shortages already caused by the steel strike" and resumption of output on Oct. 10 on a reduced basis was disclosed on Oct. 3 by this company.

Its Ultramatic Division will remain on an all-out production basis despite the brief cessation.

The two-day halt affecting 7,856 of the company's 12,413 employees was devoted to planning with vendors and factory heads to spread employment at the highest possible level consistent with all elements in the national picture in order to avoid a complete shut-down.

Geo. T. Christopher, President and General Manager, estimated that such planning could run the plant into November employing over 8,000 workers before current and available stock is exhausted.

Even with the curtailed program, Mr. Christopher said the year should project a total volume exceeding Packard's previous high of 169,514 units produced in 1937. —V. 170, p. 888.

Palestine Cotton Mills, Ltd.—Stock Offered—One of the first public offerings in the American market of securities of an Israeli corporation since the United States formally recognized the new State of Israel last January was made Oct. 4 by The First Guardian Securities Corp. The offering consists of American certificates for 300,000 shares of common stock of the above corporation. The stock is being offered at \$4.25 a share.

PURPOSE—Proceeds from the financing will be used to purchase 3,000 additional spindles and auxiliary equipment; for the acquisition of 140 automatic weaving looms; and to pay off secured indebtedness of approximately \$92,500. Any remaining balance will be used to purchase raw cotton in the United States or added to working capital.

COMPANY—The company, incorporated in 1941 and the second largest of its kind in Israel, is engaged primarily in the business of spinning raw cotton into spun yarns. The yarns are marketed within Israel. In the past, Palestine Cotton Mills, Ltd. converted part of its own yarn production by weaving into cloth and will resume that phase of the business upon installation of the automatic looms. In anticipation of the purchase of the new looms the company earlier this year leased 40 looms owned by it to another company.

Spindles now owned by the company total 11,300 which are expected to produce henceforth at the rate of about 2 1/2 million pounds of yarn annually. The additional spindles to be purchased, it is estimated, will increase the company's productive capacity to approximately 3 million pounds of yarn per annum.

The company commenced operations in 1942. Its plant is located on the outskirts of Tel-Aviv in the suburb of Ramat Gan.

CAPITALIZATION—Upon completion of the financing there will be outstanding indebtedness of \$148,263, payable in three annual installments beginning July 1, 1951; 2,380 shares of 5% preference stock with a par value of \$10 per share; and 600,000 shares of common stock with a par value of \$1 a share. —V. 170, p. 1301.

(The) Paraffine Companies—Annual Report—

Years Ended June 30—	1949	1948
Sales, less freight, returns and allowances, discounts, etc.	\$31,270,546	\$31,364,306
Cost of goods sold	22,027,056	21,939,928
Gross profit	\$9,243,490	\$9,425,278
Selling, general and administrative expenses	4,841,892	4,955,985
Interest expense	414,657	178,088
Miscellaneous losses and charges	289,241	
Operating profit	\$3,697,700	\$4,291,205
Other income	974,913	956,243
Total income	\$4,672,613	\$5,247,448
Prov. for estimated Federal taxes on income	1,428,000	*1,611,205
Net profit for year	\$3,244,613	\$3,636,243
Cash dividends declared:		
On preferred stock	95,216	95,216
On common stock	1,767,647	1,620,342
Earnings per common share	\$2.14	\$2.40

*Including in 1948 a credit of \$108,007 for prior years taxes.

COMPARATIVE BALANCE SHEET, JUNE 30

	1949	1948
ASSETS—		
Cash in banks and on hand	\$2,709,687	\$3,644,509
U. S. Government securities (at cost)	10,250,000	11,051,035
Notes and accounts receivable (net)	2,959,896	3,949,176
Estimated net refunds of Fed. taxes on income	114,970	245,105
Inventory (at lower of cost or market)	5,930,274	6,274,112
Expense paid in advance	390,090	128,752
Investments, etc.	7,927,780	7,944,995
Property, plant and equipment (net)	15,225,772	11,512,692
Patents, trademarks and goodwill	1	1
Deferred chgs. (unamort. leasehold exps., etc.)	269,922	278,348
Total	\$45,818,392	\$45,028,725
LIABILITIES—		
3 1/4% notes, installments due within one year	\$331,000	\$300,000
Accounts payable, trade and miscellaneous	1,313,986	1,128,135
Accrued wages, interest, sundry taxes, etc.	371,689	456,972
Dividend on pfd. stock (payable July 15)	23,804	23,804
Estimated Federal taxes on income	1,583,538	1,837,000
3 1/4% notes (non-current)	11,869,090	12,200,000
Reserves for compensation insurance	150,000	150,000
Reserves for product guarantees, etc.	655,038	784,227
4% cum. conv. preferred stock (par \$100)	2,380,400	2,380,400
Common stock of no par value (issued, 1,473,039 shares)	11,308,620	11,308,620
Earned surplus	15,831,917	14,450,167
Total	\$45,818,392	\$45,028,725

—V. 170, p. 694.

Palestine Economic Corp.—Two New Directors—

Joel W. Schenker, President of Roth-Schenker Corp., New York City building firm, and Richard S. Zeisler, New York City investment analyst and real estate dealer, have been elected directors.

Since 1945 Roth-Schenker has constructed apartments for 3,130 families costing \$30,000,000 and buildings for government agencies valued at \$60,000,000.

Mr. Schenker is a member of Governor Dewey's housing advisory committee, Citizens' Housing Commission of New York City, and the National Public Housing Conference. He is also Associate Editor of Housing Progress.

The Palestine Economic Corp., established in 1926, participates in enterprises in the following fields: land development, banking, housing, food processing, water and electricity, textiles, potash and chemicals. Former Gov. Herbert H. Lehman is Honorary Board Chairman. —V. 170, p. 985.

Paramount Pictures, Inc.—Court Rules Against Minority Group—

Barney Balaban, President, on Oct. 6 stated that the Appellate Division in New York decided on Oct. 3 that stockholders who refused to vote in favor of Paramount's plan of reorganization are not entitled to have their stock appraised.

The decision was handed down in a suit brought by Sol Kokol, the owner of 300 shares of Paramount's common stock. The consent judgment entered against Paramount last March provided that it was not to take effect unless approved by Paramount's stockholders. At a stockholders' meeting, held last April, over 78% of the stockholders in favor of the plan which provided for the splitting of Paramount into a new picture company and a new theatre company. Only slightly over 1% of the stockholders voted against the plan.

Mr. Kokol claimed that the plan of reorganization included a voluntary sale of all of Paramount's assets and that, therefore, he was entitled under the New York Stock Corporation Law to demand that his stock be appraised and paid for in cash. The Supreme Court held in his favor, but the Appellate Division reversed with a short opinion in which it said, "On undisputed facts in this record, dissolution of Paramount Pictures Inc. and distribution of the stock of new companies pro rata among the stockholders pursuant to the so-called 'consent' decree of the Federal Court entered after 10 years of litigation, was not in substance a voluntary sale or transfer so as to make applicable Section 20 of the stock corporation law requiring appraisal of the objecting petitioner's stock."

The ruling resulted in a dismissal of Mr. Kokol's petition. —V. 170, p. 1301.

(The) Park-Lexington Co., Inc.—To Buy Its Bonds—

The corporation has appropriated the sum of \$200,000 for the acquisition of its first mortgage leasehold sinking fund bonds, due July 1, 1964, at the lowest prices at which such bonds may be purchased, and has invited tenders from the holders of such bonds.

The offer to tender will expire at the close of business on Oct. 15, 1949, and tenders must be received by the corporation by such time. —V. 168, p. 2436 and V. 169, p. 2532.

Pennsylvania Electric Co.—Registers With SEC—

Company Oct. 6 filed a registration statement, with the SEC covering \$11,000,000 first mortgage bonds and 70,000 shares of series D cumulative preferred stock (\$100 par). These securities will be offered under competitive bidding. The proceeds, estimated at \$18,000,000 will reimburse the treasury for construction expenditures. Company expects to spend an additional \$47,000,000 for construction between now and the end of 1951. —V. 170, p. 1301.

Pennsylvania RR.—Earnings—

	1949	1948	1947	1946
August—				
Gross from railway	\$69,746,477	\$90,056,320	\$78,315,295	\$78,003,533
Net from railway	7,133,553	19,632,218	12,984,954	9,917,853
Net ry. oper. income	592,599	10,606,605	6,892,605	5,637,212
From Jan. 1—				
Gross from railway	\$94,323,374	\$63,609,628	\$90,643,754	\$51,083,893
Net from railway	86,688,568	100,278,519	78,782,578	37,608,731
Net ry. oper. income	27,685,971	35,832,033	23,085,444	4,581,166

—V. 170, p. 1301.

Pennsylvania Reading Seashore Lines—Earnings—

	1949	1948	1947	1946
August—				
Gross from railway	\$1,155,350	\$1,527,823	\$1,619,111	\$1,577,752
Net from railway	140,663	399,504	598,295	558,547
Net ry. oper. income	*101,544	125,096	311,177	288,654
From Jan. 1—				
Gross from railway	6,564,873	8,058,301	8,004,012	7,591,411
Net from railway	*1,321,214	78,264	817,408	773,757
Net ry. oper. income	*3,044,394	*1,812,225	*1,096,027	*856,557

*Deficit. —V. 170, p. 985.

Peoples Thrift & Investment Co., Toronto—Notes Offered—Mills, Spence & Co., Ltd., Toronto, as agents, announce the sale of \$1,000,000 4% secured notes, Series A, dated Sept. 1, 1949, due \$50,000 Sept. 1, 1950-1959 and \$500,000 Sept. 1, 1960.

Trustee, Montreal Trust Co. Company operates Industrial Loan & Finance Corp., a wholly-owned subsidiary.

Permanente Cement Co. (& Subs.)—Earnings Higher

	Period Ended July 31, 1949—	3 Months	6 Months
Net profit after Federal income taxes		\$1,061,882	\$1,661,582
Earnings per share		*\$1.51	*\$2.37

*Compares with 86 cents per share for quarter ended April 30, 1949. †Compares with \$2.33 per share for six months ended July 31, 1948. —V. 170, p. 1195.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Oct. 1, 1949, amounted to 144,731,000 kwh., a decrease of 241,000 kwh., or 0.2%, from the corresponding week of last year. —V. 170, p. 1302.

Pittston Co.—New Director Elected—

Henry J. Taylor, economist, has been elected a director of this company and of its subsidiary, the Clinchfield Coal Corp.

CONSOLIDATED INCOME ACCOUNT

	1949	1948	1947
6 Mos. Ended June 30—			
Sales and operating revenues	\$40,446,849	\$55,853,964	\$43,857,065
Cost of sales	33,475,172	47,055,306	35,352,718
Selling, gen. & adm. expenses		2,799,295	2,508,274
Provision for bad debts	2,971,213	14,844	13,151
Property, franchise and other taxes	383,783	350,722	325,485
Federal and state payroll taxes	269,726	291,064	244,057
Operating profit	\$3,346,955	\$5,342,729	\$5,413,378
Other income (net)	250,964	648,481	655,740
Total income	\$3,597,919	\$5,991,210	\$6,069,118
Interest paid (net)	282,254	312,343	294,893
Deprec., depletion and amortiz.	1,047,252	1,012,524	597,527
Federal and state income taxes	781,090	1,569,277	1,784,378
Net income	\$1,487,322	\$3,097,064	\$3,392,318
Prov. for minority stockholders:			
Dividends accrued on preference stock of subsidiaries	5,616	6,528	7,444
Portion of net income applicable to com. stockholders of subs.	387,356	807,437	834,521
Net income	\$1,094,351	\$2,283,099	\$2,550,353
Earnings per share	\$1.80	\$3.75	\$4.35

—V. 169, p. 2647.

Pittsburgh Plate Glass Co.—New Development—

The company on Sept. 30 announced the development of four factory assembled free-standing door frames for use with Herculite all-glass doors. These are in addition to the regular line of Herculite door frames.

The new frames will be completely factory assembled and include a Pittco Checking Floor Hinge, ready to set in place. They are engineered to provide the necessary resistance to deflection when the doors are opened. Engineering has been checked with actual field tests. —V. 170, pp. 308 and 598.

Pittsburgh & West Virginia Ry.—Earnings—

	1949	1948	1947	1946
August—				
Gross from railway	\$610,990	\$822,970	\$592,610	\$496,896
Net from railway	125,696	304,018	178,067	104,586
Net ry. oper. income	17,557	185,371	116,433	100,266
From Jan. 1—				
Gross from railway	5,279,617	5,726,063	4,455,517	2,980,586
Net from railway	1,172,506	1,974,315	1,178,075	243,657
Net ry. oper. income	837,840	1,289,631	794,253	225,903

—V. 170, p. 985.

Poor & Co., Chicago—Earnings—

	Profits Bef. Tax on Inc.	Taxes On Inc.	Profits Aft. Taxes
1949—			
First quarter	\$788,000	\$306,000	\$482,000
Second quarter	693,000	269,000	424,000
Six mos. end. June 30, 1949	1,479,000	575,000	904,000
12 mos. end. June 30, 1949	2,865,000	1,110,000	1,755,000
1948—			
First quarter	446,000	178,000	268,000
Second quarter	653,000	244,000	409,000
Six mos. end. June 30, 1948	1,099,000	422,000	677,000
12 mos. end. June 30, 1948	1,865,000	714,000	1,151,000

—V. 169, p. 2424.

Portland (Ore.) Gas & Coke Co.—Files Substitute Plan

American Power & Light Co. has filed a substitute plan with the SEC for reorganization of Portland (Ore.) Gas & Coke Co., its subsidiary.

As reported Sept. 26, Portland's plan for simplification of its capital structure and equitable redistribution of voting power among security holders, scheduled for SEC hearing on Oct. 17, proposes an \$5-15 distribution of new common stock among public holders of its two classes of preferred stock on the one hand and American as holder of the common on the other.

American disagrees with this allocation, and its substitute plan provides that approximately 25% of the single class of common stock of Portland to be issued under its recapitalization, be allotted to American. All other provisions of the American plan are said to be identical with those of Portland's plan.

In addition to two outstanding bond issues aggregating \$13,500,000 principal amount and a \$2,000,000 promissory note, Portland has outstanding \$3,985 shares of 7% and 8.712 shares of 6% preferred stock, all owned by the public, and 311,130 shares of common stock owned by American. Both plans would substitute one class of stock, namely common, for the two preferred and present common stock issues. —V. 170, p. 1392.

Potash Co. of America—Annual Report—

Years Ended June 30—	1949	1948	1947
Gross profit from sales	\$4,209,183	\$4,432,285	\$4,134,094
Selling, administrative and general exps. and exploratory and development work	964,911	1,010,734	1,114,937
Profit from operations	\$3,244,272	\$3,421,545	\$3,019,157
Other income	162,240	51,270	53,789
Profit before income taxes	\$3,406,512	\$3,472,815	\$3,072,946
Federal and State income taxes	764,334	882,624	779,979
Net income for year	\$2,642,178	\$2,590,191	\$2,292,967
Earnings per share	\$2.38	\$2.34	\$2.09

BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash on hand and demand deposits, \$2,462,796; United States Government securities (at cost), \$2,576,595; accounts receivable, \$924,531; inventories, \$816,954; investments—United States bonds (at cost), \$120,478; plant and equipment (at cost), \$8,021,627; leaseholds (including valuation of \$17,636,268 of potash ore reserves as of July 1, 1947), \$18,237,506; patents, \$77,825; prepaid expenses and other deferred items, \$153,720; total, \$33,392,031.

LIABILITIES—Trade accounts payable, \$330,541; Federal taxes on income, \$1,048,000 (less a like amount of United States Treasury savings notes series D); State income taxes, \$25,000; property, social security, etc., taxes, \$178,904; contract discounts accrued, \$69,184; accrued salaries and wages, etc., \$135,628; reserves for depreciation and amortization of plant and equipment, \$2,863,019; reserve for depletion of leaseholds, \$1,481,374; reserve for amortization of patents, \$58,968; reserve for maintenance, obsolescence, and replacements of property, \$189,016; reserve for American Potash Institute assessments, \$175,075; reserve for compensation insurance and accidents, \$75,000; reserve for future losses on accounts receivable, \$50,000; reserve for general contingencies, \$107,550; capital stock (par value \$5 per share), \$5,520,440; capital surplus, \$18,383,580; earned surplus, \$3,748,753; total, \$33,392,031. —V. 168, p. 1587.

1950-1954. All outstanding preferred stock was converted into common stock during 1947, or redeemed as of Jan. 1, 1948. For comparative purposes, common share earnings and dividends in 1948 and earlier years have been restated, giving effect to a two-for-one split completed July 15, 1948.

COMPARATIVE FIGURES FOR QUARTER ENDED JUNE 30

	1949	1948
Pulp production (tons).....	27,665	33,224
Pulp sales (tons).....	18,426	33,644
Net sales and other income.....	\$2,278,542	\$5,194,352
Profit before Federal income tax.....	370,147	2,402,902
Provision for Federal income tax.....	140,656	913,103

*Net profit from operations..... \$229,491 \$1,489,799
Operating profit per share..... \$0.29 \$1.92

*Net capital gain of \$131,218 amounted to an additional 17 cents a share. Restated to give effect to the two-for-one split of the common stock completed July 15, 1948.

WORKING CAPITAL AND OTHER BALANCE SHEET ITEMS

	1949	1948	1947	1946
Current assets.....	\$6,757,012	\$8,842,641	\$5,577,885	\$2,448,620
Current liabilities.....	3,299,642	5,096,185	3,194,609	1,503,858
Working capital.....	\$3,457,370	\$3,746,456	\$2,383,276	\$944,762
Plant, equipment, timber and other property.....	8,981,405	7,488,416	6,089,862	5,197,622
Invest. & similar assets.....	3,071,406	3,569,773	3,542,588	3,233,465
Total assets.....	18,982,378	20,074,975	15,297,431	10,937,970

—V. 170, p. 111.

Quaker Oats Co.—Annual Report—

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED JUNE 30

	1949	1948	1947	1946
Net sales.....	\$207,037,484	\$235,478,697	\$194,043,637	\$154,831,182
Cost of goods sold.....	167,022,530	198,150,377	161,726,748	124,925,605
Selling, general and administrative expenses.....	26,311,753	23,753,704	20,165,090	17,468,671
Income from oper.....	13,703,200	13,574,616	12,151,799	12,436,906
Other income.....	335,482	350,646	872,767	837,415
Total income.....	14,038,683	13,925,262	13,024,566	13,274,321
Income charges.....	628,732	491,032	500,150	499,698
Federal & foreign inc. and profits taxes.....	5,236,308	4,997,092	4,565,828	4,083,237
Excess profits tax.....				2,270,334
Net income.....	8,173,643	8,437,138	7,958,588	6,471,051
Dividends on pfd. stock.....	1,074,648	1,074,648	1,074,648	1,074,648
Dividends on com. stock.....	3,847,542	3,147,988	3,148,988	3,147,988

CONSOLIDATED BALANCE SHEET, JUNE 30

	1949	1948
ASSETS		
Cash.....	\$7,132,134	\$7,386,722
U. S. Govt. securities at lower of cost or mkt.....	18,868,374	12,873,196
Accounts receivable, less reserve.....	10,643,513	12,130,769
Inventories of grain, materials, products and supplies, at lower of cost or market.....	15,636,233	19,616,822
*Investments in and advances to affiliates.....	1,316,072	1,106,029
Unamortized debt discount and expenses.....	260,716	278,097
Prepaid insurance, taxes, etc.....	1,234,676	662,265
*Property, plant and equipment.....	26,057,775	23,199,888
Patents (at cost less amortization).....	265,408	370,744
Trade-marks, trade rights and goodwill.....	10,145,506	10,145,506
Total.....	\$91,560,408	\$87,770,038

	1949	1948
LIABILITIES		
Accounts payable.....	\$2,939,963	\$2,894,819
Accrued Federal and Canadian taxes on income.....	5,843,267	5,513,677
Other accrued liabilities.....	3,354,751	3,207,086
Due to affiliates not consolidated.....	89,184	89,184
Dividends payable.....	1,317,992	1,317,991
20-year 2% debenture due July 1, 1964.....	10,000,000	10,000,000
Appropriated surplus.....		
Reserves for future invent., losses and necessary price adjustments.....	7,800,000	7,800,000
Reserves for insurance and other conting.....	1,050,000	974,441
6% preferred stock (\$100 par value).....	18,000,000	18,000,000
Common stock (702,000 shares of no par value).....	15,210,000	15,210,000
Earned surplus.....	26,266,307	23,090,413
*Stock held in treasury and reserved for employees (at cost less reserve).....	Dr311,056	Dr327,573
Total.....	\$91,560,408	\$87,770,038

*After reserve for possible losses of \$1,109,679 in both years. *After reserves for depreciation of \$19,115,120 in 1948 and \$19,652,255 in 1949. *Represented by 892 shares of preferred stock and 2,447 shares in common stock.—V. 168, p. 1588.

Radio-Keith-Orpheum Corp.—Gets Six Months' Extension From Government on Reorganization Plan—Ned E. Depinet, President, announced Oct. 3:

"Department of Justice has consented to an application by RKO to the Statute Court for amendment of the RKO consent decree so as to extend, for a period of six months, time for consummation of its reorganization plan. Such an extension was essential to the solution of several problems relating to the separation of our picture production and distribution from our theatre operating business. In the judgment of the management and directors, the extension is in the interest of all stockholders and should enable commencement of the respective operations of the separated units under much more advantageous circumstances.—V. 170, p. 985.

(The) Randall Co.—Annual Report—

	1949	1948	1947
Years Ended June 30—			
Gross profit on sales.....	\$1,683,027	\$668,016	\$485,195
Selling and general expenses.....	213,160	139,778	99,754
Profit from operations.....	\$1,469,867	\$528,238	\$385,441
Other income credits.....		2,694	2,608
Gross income.....	\$1,469,867	\$530,932	\$388,049
Income charges.....	33,566	37,555	2,104
Provision for Federal income taxes.....	545,571	197,489	134,798
Net income.....	\$890,730	\$295,888	\$251,147
Class A dividends.....		20,871	20,988
Class B dividends.....	130,000	25,000	25,000

BALANCE SHEET, JUNE 30

	1949	1948
ASSETS		
Cash.....	\$323,885	\$150,146
Accounts receivable (less reserve, \$1,500).....	603,582	362,419
Inventories at lower of cost or market.....	490,968	338,086
Cash surrender value of life insurance.....	15,630	9,625
Property, plant and equipment (net).....	714,626	487,741
Patents.....	1	1
Deferred charges.....	21,601	47,006
Total.....	\$2,172,263	\$1,394,425
LIABILITIES		
Note payable.....	\$367,000	\$500,000
Accounts payable.....	138,042	109,522
Federal income taxes.....	345,381	191,081
Other accrued taxes.....	14,494	10,664
Salaries and wages accrued.....	27,981	53,898
Interest accrued.....		10,625
Class B stock of no par value (allocated value, \$1 a share).....	100,000	100,000
Earned surplus.....	1,179,364	418,635
Total.....	\$2,172,263	\$1,394,425

*Payable \$33,000 per year for the first eight years and the balance in the ninth year.—V. 168, p. 1588.

Raymond Concrete Pile Co.—Partial Redemption—

It is announced that 5,000 shares of \$3 convertible preferred stock, without par value, of record at the close of business on Sept. 28, 1949, have been drawn for redemption on Nov. 1, 1949, at \$55 per share, plus accrued dividends of 75 cents per share. Payment will be made at the City Bank Farmers Trust Co., New York, N. Y.

The right to convert each share of such preferred stock called for redemption into two shares of common stock will expire at the close of business on Dec. 1, 1949.—V. 170, p. 1195.

Rayonier, Inc. (& Subs.)—Earnings—

	1949	1948	1947
Six Months Ended June 30—			
Sales—wood cellulose prod. (tons).....	147,545	192,533	172,904
Net sales.....	\$24,709,508	\$31,482,386	\$24,109,208
Net income from operations.....	7,435,757	9,803,380	7,427,850
Depreciation and depletion.....	1,567,326	1,274,901	1,102,270
Federal taxes on income.....	2,385,500	3,516,228	2,480,500

Net income..... \$3,462,931 \$5,012,251 \$3,845,080
Preferred dividends paid..... 626,205 626,205 626,205
Common dividends paid..... 993,871 496,936 626,205
Earned per common share..... \$2.87 \$4.41 \$3.24

The consolidated balance sheet of the company and its subsidiaries as of June 30, 1949 shows current assets of \$20,296,618 and current liabilities of \$5,182,243.—V. 170, p. 1302.

Reed Roller Bit Co.—Scrip Agent Appointed—

This company has arranged with the Bankers Trust Co., 16 Wall Street, New York, N. Y., to act as agent of the owners in the purchase and sale of scrip for its common stock, issued in connection with the recent stock dividend, through Sept. 30, 1950. See V. 170, p. 1195.

Renaissance Films Distribution, Inc., Montreal, Quebec

Registration Statement Withdrawn—
The SEC on Sept. 29 granted company permission to withdraw its registration statement (No. 7733) filed Oct. 29, 1948, and covering 40,000 shares (par \$25) 5% cumulative convertible class B preferred stock and 10,000 shares of C stock (no par value).—V. 170, p. 1302.

Revere Copper & Brass Inc.—Earnings—

	1949	1948	1947
Six Months Ended June 30—			
Fabricating profit before deprec.....	\$4,118,353	\$5,490,628	\$7,916,042
Profit on metal contents of sales.....	*375,772	641,321	599,705
Operating profit before deprec.....	\$3,742,581	\$6,131,949	\$8,515,747
Other income.....	148,732	172,895	168,884
Total income.....	\$3,891,313	\$6,304,844	\$8,684,631
Miscellaneous charges.....	16,061	52,394	23,722
Depreciation.....	893,861	794,408	782,718
Interest and amortization.....		72,080	90,243
Provision for Federal income taxes.....	1,189,800	2,111,000	3,030,000
Net income.....	\$1,791,590	\$3,274,962	\$4,757,948
Common shares outstanding.....	1,286,916	1,286,916	1,286,916
Earnings per common share.....	\$1.21	\$2.36	\$3.51

*Loss.—V. 170, p. 1086.

Richfield Oil Corp.—Debentures Placed Privately—

The corporation announced Oct. 4 that it has sold to New York Life Insurance Co. for investment \$25,000,000 2.85% sinking fund debentures maturing Oct. 1, 1974. The purchase price was 100¼% plus accrued interest. Proceeds from sale of the debentures will be added to the general funds of the corporation. The financing was negotiated through Kuhn, Loeb & Co.

CONSOLIDATED INCOME STATEMENT (INCLUDING SUBSIDIARIES)

	1949	1948	1947
Six Months Ended June 30—			
Sales, excl. State & Fed. gasoline and oil taxes.....	\$58,714,309	\$59,034,386	\$41,424,710
Other operating revenue.....	414,030	981,746	
Total.....	\$59,128,339	\$60,016,132	\$41,424,710
Cost of sales and services.....	31,510,519	34,935,444	23,450,579
Selling, admin. & general expenses.....	8,494,592	7,723,697	6,566,472
Depreciation and depletion.....	4,040,407	3,365,469	2,928,198
Dry hole losses and abandonments.....	1,980,343	1,778,100	1,185,734
Gross profit.....	\$13,102,478	\$12,213,422	\$7,293,727
Non-operating income (net).....	630,411	263,500	588,654
Total income.....	\$13,732,889	\$12,476,922	\$7,882,381
Interest on advances & bank loans.....	231,250	37,397	46,574
Prov. for possible loss on invest's and advances.....		450,000	100,000
Est. prov. for Fed. income taxes.....	3,300,000	3,500,000	2,300,000
Net income.....	\$10,201,639	\$8,489,525	\$5,435,807
Earned per common share.....	\$2.55	\$2.12	\$1.36

New Vice-President Elected—

William G. King, Jr., Assistant General Sales Manager, has been elected Vice-President and appointed General Sales Manager of the corporation, to succeed the late William T. Dinkins.—V. 169, p. 1996.

Rochester Gas & Electric Corp.—Stock Sold—

The First Boston Corp., representative of the dealer managers in the offering of 835,000 shares of common stock, announced Oct. 3 that 27,302 shares of stock unsubscribed on the offering to stockholders of General Public Utilities Corp. have been placed at \$30 per share. This represents a subscription of 96.52% based on the 784,629 shares offered to GPU stockholders.

The balance of 50,371 shares not offered to GPU stockholders had been sold by General Public Utilities Corp. through the dealer managers during the subscription period. In the offering The First Boston Corp., Lehman Brothers, Wertheim & Co. and Merrill Lynch, Pierce, Fenner & Beane acted as dealer-managers of a nationwide group of participating securities dealers who solicited subscriptions by warrant holders and also sold stock.—V. 170, p. 1087.

Royal Typewriter Co., Inc.—Annual Report—

	1949	1948	1947
Net sales.....	\$42,554,891	\$49,707,532	\$35,620,395
Cost of sales.....	24,720,325	29,083,565	20,768,973
Gross profit on sales.....	\$17,834,566	\$20,623,967	\$14,851,422
Gross inc. from repairs, rentals, etc.....	2,511,751	2,279,824	2,071,221
Gross income from operations.....	\$20,346,317	\$22,903,791	\$16,922,643
Selling, shipping, service, administrative and general expenses.....	14,517,312	14,048,861	10,590,668
Net income from operations.....	\$5,829,005	\$8,854,930	\$6,331,975
Other income.....	115,421	256,248	97,468
Net inc. bef. Federal income taxes.....	\$5,944,426	\$9,111,178	\$6,429,443
Provision for Fed. normal income and surtax.....	2,251,776	3,490,842	2,416,296
Net income for the fiscal year.....	\$3,692,650	\$5,620,336	\$4,013,147
Dividends paid on preferred stock.....	263,844	263,844	263,844
Dividend paid on common stock.....	2,148,944	2,148,944	1,398,814
Earnings per common share.....	\$3.19	\$4.98	\$3.49

NOTE—Provision for depreciation of buildings, machinery and equipment charged to cost of sales and expenses aggregated \$375,195 in 1949, \$302,844 in 1948 and \$235,934 in 1947.

CONSOLIDATED BALANCE SHEET, JULY 31

(Including Domestic Subsidiary)

	1949	1948	1947
ASSETS			
Cash in banks and on hand.....	\$4,749,353	\$5,554,316	\$4,021,111
Cash in banks—withdrawn from employees (contra).....	295,812	316,397	327,809
*Accounts and drafts receivable.....	5,861,897	6,353,460	5,863,198
Inventories (at cost or market whichever lower).....	9,091,294	8,573,372	6,505,796
Claim for refund on account of Federal excess profits taxes.....			466,840
Investments in foreign subs. cos.—not consol. (at cost or less):			
Visible Writing Machine Co., Ltd., England.....	184,570	184,570	184,570
Royal Typewriter Co., Ltd., Can.....	10,000	10,000	10,000
Compagnie Francaise des Machines a Ecrire Royal S. A., France.....	52,725	52,725	52,725
Royal Schreibmaschinen, G.m.b.H., Germany.....	1		
Land, buildings, machinery and equipment.....	4,421,934	3,810,489	2,839,417
Deferred charges to expenses.....	486,527	410,667	650,840
Patents, licenses and goodwill.....	1	1	1
Total.....	\$25,154,112	\$25,265,996	\$20,922,107
LIABILITIES			
Accounts payable (trade).....	\$631,207	\$778,504	\$787,086
Fed. taxes & employees' bond subscriptions, etc., withheld (contra).....	295,812	316,397	327,810
Commissions payable.....	173,110	149,083	175,719
Accrued Fed., State & munic. tax. other than Fed. taxes on inc.....	686,862	687,611	663,950
Accrued salaries, wages, etc.....	285,542	352,071	92,364
Provision for Fed. income taxes.....	2,282,812	3,485,736	2,430,528
Unredeemed merchandise coupons.....	293,805	271,493	*27,976
*Appropriated surplus.....	407,000	648,000	1,30,000
7% pfd. stock (par \$100).....	3,769,200	3,769,200	3,769,200
Common stock (\$1 par value).....	1,074,472	1,074,472	1,074,472
Earned surplus.....	15,254,292	13,733,429	10,273,001
Total.....	\$25,154,112	\$25,265,996	\$20,922,107

*After reserve for doubtful accounts of \$547,216 in 1949, \$500,693 in 1948 and \$437,354 in 1947. *After reserve for depreciation of \$4,417,9

St. Louis Brownsville & Mexico Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$1,227,184	\$1,399,889	\$1,220,189	\$1,121,027
Net from railway	172,964	329,042	279,963	188,505
Net ry. oper. income	133,988	240,755	151,017	107,305
From Jan. 1—				
Gross from railway	10,769,726	15,205,911	11,911,889	10,928,815
Net from railway	2,504,190	5,492,580	3,554,674	3,112,841
Net ry. oper. income	1,227,388	3,296,019	1,673,642	1,084,614

—V. 170, pp. 598 and 986.

St. Louis-San Francisco Ry.—Earnings of System—

Period End. Aug. 31—	1949—Month—1948	1949—8 Mos.—1948
Total oper. revenues	\$9,194,840 \$10,025,322	\$72,550,698 \$78,023,654
Maint. of way & struct.	1,702,215 1,535,677	12,030,243 11,863,894
Maintenance of equip.	1,562,956 1,598,626	12,563,493 12,387,712
Transportation expenses	3,549,209 3,953,165	29,590,189 33,467,265
Other expenses	664,883 705,759	5,461,567 5,561,363
Total oper. expenses	\$7,479,284 \$7,798,428	\$60,635,493 \$63,280,234
Net railway oper. inc.	1,715,556 2,226,894	\$11,915,205 \$14,743,420
Other income	50,934 54,076	533,003 429,589
Total income	\$1,766,490 \$2,280,970	\$12,448,208 \$15,172,909
Deductions from income	4,482 4,473	42,412 56,424

Balance available for fixed charges	\$893,380	\$1,252,270	\$5,940,139	\$7,836,798
Fixed charges	297,459	266,381	2,270,890	2,017,973
Conting. charges—lit. and sinking funds	204,902	205,591	1,640,095	1,649,700
Balance	\$331,019	\$780,298	\$2,029,154	\$4,219,125

—V. 170, p. 1302.

St. Louis Southwestern Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$4,630,128	\$5,027,459	\$4,318,147	\$3,894,438
Net from railway	1,584,887	1,824,383	1,758,170	1,181,871
Net ry. oper. income	671,844	791,237	932,790	626,128
From Jan. 1—				
Gross from railway	38,443,215	41,279,820	34,723,811	30,116,899
Net from railway	12,552,336	15,823,827	13,488,687	8,132,478
Net ry. oper. income	5,531,930	7,548,645	7,094,983	4,153,212

—V. 170, p. 890.

Salt Dome Oil Corp.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Operating income	\$947,780	\$893,845	\$717,270	\$333,138
Operating charges	399,450	348,590	254,220	195,956
Depreciation reserves	119,168	95,966	82,244	67,222
Depletion reserves	55,740	37,893	40,540	30,824
Res. for amort. of pats.	2,078	2,081	2,081	2,081
Net oper. income	\$371,344	\$409,315	\$338,185	\$37,054
Other income	7,960	7,187	3,693	413,750
Gross income	\$379,305	\$416,503	\$341,878	\$450,804
Int. and amort. of long-term debt expense	10,373	15,550	12,115	6,816
Loss on expired or abandoned leases	84,502	95,758	31,296	51,190
Dry hole costs and contributions	34,742	73,948	20,779	23,610
Net income	\$204,668	\$231,247	\$277,687	\$369,188
Earnings per share	\$0.26	\$0.29	\$0.35	\$0.46

—V. 169, p. 2533.

Salt Lake Pipe Line Co.—Arranges Financing—

The company, a subsidiary of Standard Oil Co. of California, has borrowed \$12,500,000 from The Equitable Life Assurance Society of the United States. The company will use the money for construction on the first leg of a pipe line that eventually is to stretch from Salt Lake City, Utah, into the Pacific Northwest. The section of the line from Salt Lake City to Boise, Idaho, will cost an estimated \$12,500,000.

San Antonio Uvalde & Gulf RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$367,545	\$312,957	\$306,317	\$307,363
Net from railway	100,382	49,898	60,791	34,780
Net ry. oper. income	34,192	*19,411	*4,699	*23,596
From Jan. 1—				
Gross from railway	2,404,453	2,317,090	2,151,535	2,095,455
Net from railway	281,316	112,309	65,490	102,520
Net ry. oper. income	*279,260	*461,953	*461,328	*362,505

*Deficit.—V. 170, p. 986.

Sangamo Electric Co.—Earnings—

6 Mos. End. June 30—	1949	1948	1947
Sales	\$9,921,300	\$11,451,804	\$7,643,363
Net inc. after Fed. income tax	719,102	1,151,163	723,270
Earnings per share (286,000 shares)	\$2.51	\$4.03	\$2.53

—V. 169, p. 2214.

Scandinavian Airlines System, Inc.—Extends Routes to Asia—

The corporation will inaugurate one-carrier DC-6 service from New York to Asia on Oct. 26, it is announced. The new DC-6's will fly via Copenhagen, Zurich, Rome, Damascus, Karachi and Calcutta, terminating at Bangkok.—V. 169, p. 1711.

Scott Paper Co. (& Subs.)—Earnings—

Six Months Ended July 2—	1949	1948
Net sales	\$41,540,743	\$35,352,937
Cost of products sold	30,128,763	26,965,683
Depreciation	815,164	731,307
Freight paid on products sold	2,608,171	2,074,365
Distribution, administrative and general exps.	3,631,153	2,751,384
Provision for taxes on income	1,837,950	1,086,606
Net income	\$2,519,542	\$1,743,592
Dividends on preferred shares	132,500	110,500
Net income on common shares	\$2,387,042	\$1,633,092
Net income per common share	\$2.73	\$1.87
Dividends paid per com. shr. on 871,847 shrs.	\$1.25	\$1.10
Current assets	22,548,939	19,022,878
Current liabilities	7,397,163	7,757,095

—V. 170, p. 1196.

Seudder, Stevens & Clark Fund, Inc.—Earnings—

Six Months Ended June 30—	1949	1948	1947
Income—Dividends	\$461,441	\$405,571	\$400,206
Interest	111,135	86,605	66,885
Total income	\$572,576	\$492,177	\$467,091
Management fees	63,060	58,332	56,026
Other expenses and general taxes	31,034	27,288	22,514
Net income	\$478,482	\$406,556	\$388,550
Dividends	432,564	385,276	332,212

*Surplus for period \$45,918 \$21,280 \$56,238
 *Exclusive of realized gain on investments of \$126,598 in 1949, \$2,829 in 1948 and \$91,662 in 1947.

NOTE—No provision has been made for Federal income taxes, since the fund expects to be relieved of substantially all Federal tax payments, by qualifying as a regulated investment company.—V. 170, p. 1196.

Seullin Steel Co.—Earnings—

6 Months Ended June 30—	1949	1948	1947
Net sales	\$12,224,246	*\$6,703,652	\$3,899,267
Cost of goods sold	10,696,751	5,672,755	3,293,396
Selling and general expenses	365,394	335,547	281,068
Profit from operations	\$1,162,101	\$695,350	\$324,803
Other income	2,278	1,225	3,739
Gross income	\$1,164,379	\$696,575	\$328,542
Income charges	63,083	47,196	39,585
Fed. & State income taxes (est.)	390,000	246,764	109,804
Net income	\$711,296	\$402,615	\$179,153
Earnings per share	\$4.82	\$2.61	\$1.01

*Including other operating income (net) of \$56,960. †Based on 139,677½ shares outstanding.

BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$1,967,664; special funds (cash segregated in accordance with notes payable agreement), \$356,648; accounts receivable (less reserve of \$4,000), \$1,819,156; inventories (at lower of average cost or market), \$2,482,105; miscellaneous assets (deposits with mutual insurance companies), \$91,451; land, buildings, machinery and equipment (after reserves for depreciation of \$2,181,378), \$3,811,395; deferred charges, \$109,852; total, \$10,637,271.

LIABILITIES—Accounts payable, \$177,842; wages and commissions, \$243,641; Federal and state income taxes and interest accrued thereon (estimated), \$1,499,587; other taxes, \$78,534; other accrued expenses, \$58,184; 4¼% notes payable, \$1,250,000; reserve for rebuilding furnaces, \$60,000; 5% preferred convertible stock (par value \$50 per share), \$1,497,000; common stock of no par value (issued, 139,987 shares including 309½ shares in treasury), \$2,710,551; paid-in surplus, \$506,840; earned surplus, \$7,272,596; less common stock in treasury, 309½ shares at cost (\$D), \$3,112; total, \$10,637,271.—V. 170, p. 112.

Seaboard Air Line RR.—New Director Elected—

David G. Baird, Vice-President of Marsh & McKenna, insurance brokers, has been elected a director to succeed the late William H. Cloverdale.

Mr. Baird is also a director of Marine Midland Trust Co., the Hudson Motor Car Co. and several other business and charitable organizations.—V. 170, p. 1338.

Seaboard Finance Co. (& Subs.)—Earnings—

9 Mos. End. June 30—	1949	1948	1947
Gross income	\$7,494,781	\$6,441,219	\$5,361,125
Operating expenses	4,197,837	3,511,614	2,934,180
Net income before int. & taxes	\$3,296,944	\$2,929,605	\$2,426,945
Interest paid	754,236	550,144	452,790
Provision for taxes	933,000	864,692	691,383
Minority interests			1,676
Net inc. before non-recr. items	\$1,609,708	\$1,514,769	\$1,281,096
Net non-recurring gain			433,501
Net income	\$1,609,708	\$1,514,769	\$1,714,597
Earnings per common share—			
Before non-recurring items	\$1.58	\$1.55	\$1.50
Including non-recurring items	1.58	1.55	2.05

*Including provision for losses on receivables, less recoveries: 1949, \$840,243; 1948, \$718,734; 1947, \$579,720. †Based on 916,508 shares on June 30, 1949; 856,891 shares on June 30, 1948 and 787,687 shares on June 30, 1947.

CONSOLIDATED BALANCE SHEET JUNE 30

ASSETS—	1949	1948
Cash on hand and demand deposits	\$6,710,269	\$4,578,392
Installment receivables (net)	45,224,991	42,553,344
Accounts and notes receivable	37,620	146,290
Common stock of the company (1400 shares) acquired for resale	23,925	
*Investment in capital stock of wholly-owned subs. not consolidated	554,779	494,156
Furniture, equipment & improvement (net)	750,460	494,667
Exc. of cost of acquisition of capital stock of merged subs. cos. over equity in net assets thereof at date of acqui. (unamortiz. port.)		556,041
Deferred charges	490,846	744,520
Total	\$53,792,890	\$49,567,410

LIABILITIES—	1949	1948
Notes payable—unsecured	\$27,505,000	\$28,345,000
3½% sink. fund notes—current maturity	200,000	
Taxes payable & accrued	1,605,037	1,337,203
Dividends payable	464,894	403,831
Dealers' reserves	292,294	390,252
Other current liabilities	246,507	85,092
3½% sink. fund notes—due May 1, 1960 (less current maturity)	4,800,000	
4% sub. notes—due Dec. 15, 1951	5,750,000	5,750,000
Unearned income	1,554,045	1,494,244
\$2.60 convertible pfd., no par (stated value \$50 a share)	3,989,300	4,704,700
Common stock (par value \$1 a share)	917,908	856,891
Capital surplus	4,915,980	4,392,093
Earned surplus	1,551,925	1,808,104
Total	\$53,792,890	\$49,567,410

*Stated at net asset value based on books of Balboa Insurance Co., the subsidiary.—V. 169, p. 2756.

Seaboard Oil Co. of Del.—Earnings—

Quarter Ended June 30—	1949	1948	1947
Operating revenue	\$6,550,611	\$6,954,998	\$4,685,316
Operating and general expenses	2,438,024	2,124,265	1,348,203
Balance	\$4,112,587	\$4,830,733	\$3,337,113
Other income	50,421	175,914	91,115
Total income	\$4,163,008	\$5,006,677	\$3,428,229
Intangible drilling and devel. costs	1,980,000	1,703,247	1,025,481
Depletion, deprec., amortization, etc.	797,889	1,187,109	866,205
Federal income taxes	100,000	500,000	275,000
Net profit	\$1,285,119	\$1,616,321	\$1,261,543
Capital shares outstanding	1,229,033	1,229,230	1,234,232
Earnings per share	\$1.05	\$1.32	\$1.02

NOTE—As of June 30, 1949, current assets amounted to and current liabilities totaled \$3,502,033.—V. 169, p. 2214.

Seiherling Rubber Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1949	1948
Net sales	\$11,969,830	\$14,138,712
Cost of goods sold	9,785,423	11,180,550
Selling and administrative expenses	2,223,482	2,159,418
Gross profit	\$1,399,075	\$798,744
Royalties, dividend, rentals and other income, less other charges	3,836	9,099
Total income	\$1,335,239	\$807,843
Interest expense (net)	65,878	40,237
Depreciation	286,411	273,822
Prov. for Fed. & Dominion inc. taxes	Cr142,256	186,971
Minority interest	2,254	7,082
Net income	\$1,247,525	\$290,732
Earnings per common share	Nil	\$0.59

*After deducting returns, allowances, bonuses, cash discounts, excise tax, freight and parcel post. †Loss.

CONSOLIDATED BALANCE SHEET JUNE 30, 1949

ASSETS—Cash on hand and in banks, \$1,483,959; marketable investments, \$100,000; notes and accounts receivable (after reserve for bad debts and dealers' bonus of \$301,058), \$3,748,195; inventories, \$6,925,336; Federal income tax on loss carry-back, \$152,000; prepaid expenses, \$68,950; noncurrent investments and receivables (net), \$29,813; plant and equipment (after reserve for depreciation of \$7,666,625), \$4,410,996; deferred charges, \$95,396; patents, developments, etc., \$1; total, \$17,014,695.

LIABILITIES—Bank loans, \$1,865,355; accounts payable (trade), \$1,164,574; other accounts payable, \$119,479; Federal and Dominion income taxes, \$190,644; accrued liabilities, \$598,984; first mortgage bonds of Canadian company, \$650,000; 3¼% note (due in annual instalments of \$200,000), \$2,000,000; reserve for contingencies, \$32,812; reserve for insurance on branch inventories, \$100,228; reserve for depreciation provided in prior years (deferred), \$34,292; minority interest in subsidiary, \$176,365; prior preferred stock, 4½% cumulative (par value \$100), \$3,245,100; preferred stock, class A, 5% cumulative (par value \$100), \$1,879,200; common stock (par value \$1), \$301,010; surplus, \$4,636,653; total, \$17,014,695.—V. 170, p. 1338.

Servel, Inc.—Earnings—

Period End. July 31—	1949—3 Mos.—1948	1949—9 Mos.—1948
Net profit	\$733,621	\$1,609,205
No. of com. shs.	1,726,926	1,726,926
Earns. per com. share	\$0.39	\$0.90

*Net loss.—V. 170, p. 890.

Shawmut Association—Earnings—

Six Months Ended June 30—	1949	1948	1947
Interest and dividends	\$194,435	\$206,940	\$201,580
Administrative expenses	9,556	14,848	17,605
Federal income tax	4,200	2,700	4,900

Net income from interest & divs. \$180,679 \$189,392 \$179,075
 Net realized gain from sales of inv. Cr36

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED ISSUE

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
76 Dec	100 May	37 Jun 14	45 1/2 Aug 18	Abbott Laboratories	5	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	5,900		
2 1/2 Dec	6 1/2 Jan	170 May 2	120 Sep 29	Abraham & Straus	No par	110	120	110	120	110	130	110	127	4,800	
14 1/2 Feb	23 1/2 May	17 1/2 Jun 14	21 1/2 Oct 7	ACP-Brill Motors Co.	2.50	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,600		
35 Dec	46 1/2 Jan	18 1/2 Jun 13	21 1/2 May 26	Acme Steel Co.	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,300		
27 1/2 Dec	41 1/2 July	35 Jan 5	44 1/2 Sep 9	Adams Express Co.	1	20	20	20	20 1/2	20 1/2	20 1/2	20 1/2	200		
7 1/2 Feb	22 1/2 Dec	27 1/2 Mar 28	37 1/2 Oct 7	Adams-Millis Corp.	No par	40	41	42	42	41	43 1/2	41	41	1,000	
18 1/2 Dec	27 1/2 May	14 1/2 Feb 5	27 1/2 Oct 5	Addressograph-Multigraph Corp.	10	36	36	35 1/2	35 1/2	36	36 1/2	36 1/2	46,200		
99 Nov	108 May	5 1/2 Jun 20	8 1/2 Apr 19	Admiral Corp.	1	23 1/2	24 1/2	24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	9,400		
2 1/2 Nov	4 1/2 May	46 May 25	47 1/2 July 13	Affiliated Gas Equipment com.	1	7 1/2	7 1/2	7 1/2	7 1/2	8	8 1/2	8 1/2	4,600		
13 1/2 Dec	21 1/2 May	18 1/2 Jan 3	23 1/2 May 16	4 1/2 preferred w w	50	45 1/2	48	45 1/2	48	45 1/2	48	48	4,900		
65 Nov	80 1/2 Jun	97 1/2 Mar 9	103 Aug 10	Air Reduction Inc.	No par	21 1/2	21 1/2	21 1/2	22	21 1/2	22 1/2	22 1/2	800		
2 1/2 Dec	4 1/2 May	2 1/2 Jun 21	3 1/2 Apr 2	Alabama & Vicksburg Ry.	100	100	105	100	105	100	105	100	210		
37 Feb	58 1/2 Oct	40 1/2 Feb 25	59 1/2 Oct 5	Alaska Juneau Gold Mining	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	66,400		
65 1/2 Dec	75 May	64 1/2 Jan 24	81 Oct 4	Aldens Inc. common	5	15 1/2	16	15 1/2	16	16	16 1/2	15 1/2	3,100		
23 1/2 Dec	34 May	17 1/2 Jun 14	27 1/2 Jan 7	4 1/2 preferred w w	100	72 1/2	73 1/2	72 1/2	73 1/2	72 1/2	73 1/2	73 1/2	3,200		
100 Dec	109 May	88 Sep 20	104 Mar 12	Allegheny Corp. common	1	3	3	2 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,400		
90 Mar	96 Apr	83 July 7	93 1/2 Feb 17	8 1/2 preferred A	100	56 1/2	57 1/2	56 1/2	57	59 1/2	59 1/2	58 1/2	---		
7 1/2 Dec	11 1/2 Jun	6 Jun 13	8 1/2 Jan 10	\$2.50 prior conv preferred	No par	76 1/2	78 1/2	78 1/2	79	80 1/2	81	80 1/2	---		
171 Mar	198 May	165 Jun 16	191 1/2 Oct 5	Allegheny Ludlum Steel Corp.	No par	19 1/2	19 1/2	19 1/2	19 1/2	20	20 1/2	20 1/2	---		
16 1/2 Dec	21 1/2 Jan	15 1/2 Jun 14	18 1/2 Feb 1	\$4.50 conv preferred	No par	89 1/2	94	90	95	90	95	91	---		
25 Dec	34 1/2 May	24 1/2 Jun 15	29 1/2 Oct 5	Allegheny & West Ry 6% gtd.	100	84	85 1/2	84	85 1/2	84 1/2	85 1/2	84 1/2	800		
25 Feb	37 1/2 May	25 1/2 Feb 25	34 Oct 6	Allen Industries Inc.	1	7	7 1/2	7	7 1/2	7	7 1/2	7	2,700		
81 Mar	91 Jun	83 1/2 Jan 8	96 Sep 9	Allied Chemical & Dye	No par	183 1/2	186	185 1/2	188 1/2	188	190	191 1/2	200		
26 1/2 Dec	42 1/2 May	25 1/2 Feb 25	32 1/2 Oct 5	Allied Kid Co.	5	16 1/2	17	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	900		
73 Dec	98 Jun	78 Jun 22	88 Oct 3	Allied Mills	No par	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	12,700		
28 Nov	31 1/2 Oct	26 1/2 Jan 3	33 1/2 Oct 6	Allied Stores Corp. common	No par	32	32	32 1/2	33	32 1/2	33	33 1/2	300		
44 Nov	50 Jan	37 Apr 29	43 Jan 31	4 1/2 preferred	100	93 1/2	96	95	96	96	96	96	12,800		
83 1/2 Dec	121 May	89 1/2 Feb 7	120 1/2 Oct 5	Allis-Chalmers Mfg. common	No par	30 1/2	31 1/2	30 1/2	32	31 1/2	32 1/2	31 1/2	800		
34 1/2 Dec	62 1/2 Jun	34 1/2 Jan 3	45 Sep 9	3 1/2 conv preferred	100	87 1/2	88 1/2	87	88	87 1/2	87 1/2	87 1/2	1,200		
6 1/2 Oct	10 Mar	6 1/2 Jan 4	10 1/2 July 22	Alpha Portland Cement	No par	31 1/2	32	31 1/2	31 1/2	31 1/2	32	33 1/2	1,800		
47 Nov	68 Mar	51 Jan 4	67 1/2 Aug 8	Amalgamated Leather Co. com.	1	33 1/2	34	33 1/2	34	33 1/2	34	34	---		
18 1/2 Mar	29 1/2 July	20 Jun 13	24 1/2 Mar 31	6% convertible preferred	50	36	38 1/2	36	38 1/2	36	38 1/2	36	1,800		
58 1/2 Feb	70 May	61 1/2 July 6	67 1/2 Sep 15	Amerada Petroleum Corp.	No par	113 1/2	115	114	115	119 1/2	120 1/2	120 1/2	---		
31 1/2 Dec	43 1/2 May	30 1/2 Mar 23	35 Jan 10	Amer Agricultural Chemical	No par	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42	41 1/2	---		
103 Nov	111 Jun	96 1/2 Jul 11	104 Jan 11	American Airlines common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,200		
6 1/2 Sep	10 1/2 Dec	5 1/2 Jan 1	10 1/2 Jan 3	3 1/2 cum conv preferred	100	65	66	65	65 1/2	66	67	67 1/2	33,400		
3 Dec	6 1/2 Jun	2 1/2 Jan 13	3 1/2 Jan 7	American Bank Note common	100	23 1/2	23 1/2	24	24 1/2	24	24 1/2	23 1/2	---		
76 1/2 Feb	92 1/2 May	81 Jan 3	98 1/2 Oct 6	6% preferred	50	67	69	67	69	67	69	67	40		
163 1/2 Oct	177 Jun	172 1/2 Mar 17	187 1/2 Sep 7	American Bosch Corp.	2	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	19,100		
28 1/2 Nov	49 1/2 Jun	21 1/2 Jun 6	33 1/2 Jan 7	Amer Brake Shoe Co. com.	No par	31	31 1/2	31	31 1/2	31	31 1/2	31 1/2	2,800		
74 Nov	100 Jan	60 Jun 1	82 Jan 11	4% conv preferred	100	99 1/2	100	99 1/2	101	101	101	101	100		
18 1/2 Mar	27 May	19 1/2 Jul 1	24 Oct 7	American Broadcasting Co. Inc.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	11,800		
104 1/2 Jan	110 Aug	106 1/2 May 6	109 Jul 5	Amer Cable & Radio Corp.	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,900		
38 Dec	61 May	39 1/2 Feb 15	47 1/2 Sep 7	American Can Co. common	25	96 1/2	97	96	96 1/2	96 1/2	97	98	4,300		
15 Dec	20 Jun	15 1/2 Feb 8	18 1/2 Aug 17	7% preferred	100	183	183	183	184	183	183	182 1/2	100		
14 1/2 Dec	22 1/2 Jun	14 Jun 14	17 1/2 Mar 21	American Car & Fdry. com.	No par	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	---		
81 Dec	94 Jun	71 1/2 Jul 29	87 Mar 11	7% preferred	100	64 1/2	66	64 1/2	66	66	66	66	5,000		
33 1/2 Feb	43 Oct	35 1/2 Feb 8	47 1/2 Oct 6	American Chain & Cable	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	400		
94 1/2 Feb	107 1/2 Jun	99 Jan 3	112 Oct 6	5% non-cum preferred	100	107 1/2	108	107 1/2	108	107 1/2	107 1/2	106 1/2	2,400		
25 Feb	49 1/2 May	25 1/2 Jan 14	36 1/2 Mar 31	American Chicle Co.	No par	42 1/2	43 1/2	43 1/2	44 1/2	44 1/2	45	44 1/2	60		
8 Jan	7 1/2 May	4 1/2 Feb 28	6 1/2 Aug 10	American Colortype Co.	10	17	18	17 1/2	18	18	18	18	2,000		
14 1/2 Mar	19 1/2 Oct	15 1/2 Feb 24	19 1/2 Aug 10	American Colortype Co.	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	500		
13 1/2 Dec	19 Apr	13 1/2 Jan 5	18 Apr 8	American Cryslar Sugar com.	100	81	83	81	83	81	83	82	1,100		
1 1/2 Sep	4 1/2 May	1 1/2 Jun 7	3 Sep 22	American Cyanamid Co. com.	100	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47	47 1/2	---		
42 Dec	89 1/2 Jan	44 Jan 3	59 1/2 Sep 23	3 1/2 conv preferred series A	100	108 1/2	108 1/2	108 1/2	109 1/2	109 1/2	110	110 1/2	7,500		
6 1/2 Dec	14 1/2 Jun	6 1/2 Jan 3	13 Sep 22	American Distilling Co.	20	29	29 1/2	28 1/2	29 1/2	29 1/2	30 1/2	31	2,400		
37 Nov	77 1/2 Jan	37 Jun 17	51 1/2 Sep 22	American Encaustic Tiling	1	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	5,100		
35 1/2 Dec	43 1/2 May	34 Jun 13	43 1/2 Oct 6	American European Secur.											

NEW YORK STOCK RECORD

Range for Previous Year 1948		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday Oct. 1	Monday Oct. 3	LOW AND HIGH SALE PRICES		Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
23% Nov	32% Oct	19% Jun 14	27% Jan 26	Armco Steel Corp com	10	23 1/2	23 3/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	15,800
89 Dec	101 1/2 Jun	77 Jun 15	95 Feb 3	4 1/2% conv preferred	100	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	150
6% Dec	15% May	5 Jun 13	7% Jan 8	Armour & Co of Illinois com	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	15,600
68 1/2 Dec	106 Jan	49 1/2 Jun 7	77 1/2 Jan 10	\$6 conv prior preferred	No par	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	900
41 1/2 Feb	56 1/2 Jun	38 1/2 Jun 13	49 1/2 Oct 6	Armstrong Cork Co com	No par	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	1,300
88 Jan	99 1/2 Jun	94 Jun 22	99 1/2 Feb 4	\$3.75 preferred	No par	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	260
103 Nov	115 1/2 Jul	105 1/2 Jun 15	110 1/2 Jan 3	\$4 conv preferred	No par	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	109 1/4	270
13 1/2 Dec	18 1/2 Jun	13 1/2 Mar 1	16 1/2 Jan 30	Arnold Constable Corp	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	100
11 1/2 Dec	17 1/2 Aug	7 1/2 Jul 18	13 1/2 Jan 11	Artloom Carpet Co Inc	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	500
12 1/2 Mar	19 May	11 1/2 Feb 28	15 1/2 Sep 14	Associated Dry Goods common	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	4,800
98 Dec	111 May	95 Apr 27	106 Oct 7	6 1/2 1st preferred	100	103	104	104	105	104	105	104 1/2	106	100
87 1/2 Dec	106 Jul	87 Apr 12	100 Oct 12	7 1/2 2nd preferred	100	99	100	99	99 1/2	98 1/2	99 1/2	99 1/2	99 1/2	270
26 Jan	35 Jun	30 1/2 Feb 14	44 1/2 Jan 13	Associates Investment Co	10	41 1/4	42	42	42 1/2	43 1/4	44	44 1/4	44 1/4	3,600
84 Feb	120 1/2 Sep	80 Jun 14	103 1/2 Jan 7	Atch Topeka & Santa Fe com	100	95 1/4	95 1/4	96 1/2	97 1/4	97 1/2	97 1/2	97 1/2	97 1/2	4,800
96 Mar	107 1/2 Jun	97 1/2 Jun 14	103 1/2 Jan 24	5% non-cum preferred	100	102	102 1/2	102	102 1/2	102 1/2	102 1/2	101 1/4	101 1/4	700
13 1/2 Dec	19 1/2 Jun	10 1/2 Aug 4	15 Jan 7	A T F Inc	10	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	2,600
44 1/2 Dec	62 Jul	32 1/2 Jan 13	47 Jan 7	Atlantic Coast Line RR	No par	34 1/2	35 1/4	36 1/4	37	37 1/4	37 1/4	37 1/4	37 1/4	2,700
28 1/2 Jan	64 1/2 Dec	53 Feb 7	70 1/2 Jul 13	Atl O & W J S Lines common	1	65 1/2	67	66	68	68	67	68 1/2	67 1/2	900
66 Sep	81 Dec	77 Feb 14	94 Mar 18	5% non-cum preferred	100	83 1/2	89	83	88	85 1/4	88	85 1/4	85 1/4	200
30 Feb	50 1/2 Jul	30 1/2 Jun 13	39 1/2 Sep 13	Atlantic Refining common	25	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	38 1/2	38 1/2	8,200
102 Feb	114 May	106 Jun 1	111 1/2 Sep 15	4% conv preferred series A	100	110 1/2	111 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	1,040
91 Feb	99 Jun	90 Jun 24	100 Aug 18	Preferred \$3.75 series B	100	98 1/2	99 1/4	97 1/2	98	98 1/4	98 1/4	97 1/2	98	220
119 1/2 Nov	25 1/2 Apr	20 Jan 4	24 Aug 11	Atlas Corp	5	22 1/4	23	23	23 1/4	23	23 1/4	23	23 1/4	2,900
48 1/2 Aug	64 1/2 May	42 Jun 10	58 Jan 3	Atlas Power common	No par	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48	48 1/4	1,200
99 Sep	114 Jan	109 Feb 7	107 Sep 19	4% conv preferred	100	105	106 1/4	105 1/2	105 1/2	105	105 1/2	105 1/2	106 1/2	70
20 Oct	24 1/2 Jan	15 Sep 30	20 1/2 Jan 4	Atlas Tack Corp	No par	15 1/2	17 1/2	15 1/2	15 1/2	16 1/2	16 1/2	16 1/2	17 1/2	200
4 Dec	9 May	4 Feb 25	7 Sep 14	Austin Nichols common	No par	6 1/2	7	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	1,300
12 1/2 Nov	16 1/2 May	13 1/2 Feb 11	15 1/2 Sep 21	Conv prior pref (\$1.20)	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15	14 1/2	15 1/2	100
6 Dec	19 Jan	4 Jun 14	8 Jan 24	Autocar Co	50	5 1/2	5 1/2	5	5	5 1/2	5 1/2	5 1/2	5 1/2	3,900
11 Nov	19 1/2 Jan	11 1/2 Jun 20	17 Mar 10	Automatic Canteen Co of Amer	5	11 1/2	12	12	12	12 1/2	12 1/2	12	12 1/2	1,500
4 1/2 Feb	7 1/2 Oct	4 1/2 Jun 14	7 1/2 Jan 7	Avco Mfg Corp (The) common	3	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	19,600
35 1/2 Jan	46 Jun	34 1/2 Jun 14	44 1/2 Jan 10	\$2.25 conv preferred	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,100

13 1/2 Feb	16 1/2 Jun	13 Jun 8	14 1/2 Jan 15	Babbitt (B T) Inc	1	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	600
11 1/2 Dec	17 1/2 Jun	8 1/2 Jun 13	12 1/2 Jan 7	Baldwin Locomotive Works	13	10	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,300
10 Mar	16 1/2 Jul	7 1/2 Jun 13	11 1/2 Jan 7	Baltimore & Ohio common	100	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8,400
15 1/2 Feb	29 1/2 Jun	14 1/2 Jun 14	22 1/2 Jan 7	4% non-cum preferred	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,600
13 1/2 Feb	31 1/2 Jun	14 1/2 Jun 13	25 Jan 7	Bangor & Aroostook common	50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	500
60 Feb	80 1/2 Jun	60 1/2 Jun 13	72 Jul 27	Conv 5% preferred	100	65 1/2	66	65 1/2	66	65 1/2	66	66 1/2	66 1/2	50
40 1/2 Nov	59 May	38 Jun 28	47 1/2 Jan 7	Barber Oil Corp (Delaware)	10	43 1/4	43 1/4	43 1/4	43 1/4	45	45	45 1/4	45 1/4	1,900
32 1/2 Dec	28 Jun	15 Sep 8	21 1/2 Jan 3	Barker Brothers common	50	16 1/2	17 1/4	16 1/2	16 1/2	17	17 1/2	17 1/2	17 1/2	800
36 1/2 Nov	45 Dec	36 Jun 6	41 Mar 3	4 1/2% preferred	100	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	15,400
31 Feb	45 1/2 Dec	39 1/2 Mar 4	51 1/2 Sep 1	Barnsdall Oil Co	5	13 1/2	13 1/2	14	14	14 1/4	14 1/4	14 1/4	14 1/4	2,300
9 Nov	16 1/2 Mar	9 1/2 Feb 15	14 1/2 Oct 7	Bath Iron Works Corp	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,200
15 1/2 Dec	23 1/2 Jun	11 1/2 Jun 3	17 1/2 Jan 20	Bayuk Cigars Inc	25	53 1/2	55	54 1/2	54 1/2	54 1/2	54 1/2	55 1/2	55 1/2	1,000
30 1/2 Dec	43 1/2 May	32 Jan 4	55 1/2 Oct 6	Beatrice Foods Co common	100	98	99	98	99	98	99	97	97	60
80 1/2 Sep	80 Jan	87 1/2 Feb 25	99 Sep 29	3% conv pfd	250	15	15 1/2	15	15	15	15	14 1/2	15 1/2	4,300
16 1/2 Mar	22 1/2 May	12 1/2 Apr 27	26 1/2 Jan 8	Beaunit Mills, Inc	No par	16 1/2	17 1/2	16 1/2	16 1/2	17	17	17 1/2	18 1/2	3,200
88 Dec	100 Jan	69 Mar 5	84 1/2 Sep 30	\$1.25 div conv preferred	No par	84	86	84	86	84 1/2	84 1/2	84	86	30
30 Feb	34 1/2 Apr	27 1/2 Jun 30	32 1/2 Feb 4	Beck Shoe (A S) 4 1/4% pfd	100	8	8 1/2	8	8 1/2	8	8 1/2	8 1/2	8 1/2	2,000
32 1/2 Feb	37 1/2 Jul	30 1/2 Jun 14	37 Mar 30	Beech Aircraft Corp	1	28	29 1/2	28	29 1/2	28	29 1/2	28 1/2	29 1/2	900
14 1/2 Feb	20 1/2 May	10 1/2 Jun 16	16 Feb 1	Beech Creek RR	50	33 1/2	33 1/2	34	34	34 1/4	34 1/4	34	34	800
10 1/2 Nov	19 1/2 Mar	10 1/2 Jun 16	16 Feb 1	Beech-Nut Packing Co	10	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100
14 1/2 Dec	24 1/2 Jan	11 1/2 Jun 14	17 Feb 18	Belding-Hemlinway	1	12 1/2	13 1/2	12 1/2	13 1/2	13	13	12 1/2	13 1/2	200
90 1/2 Dec	103 1/2 Jun	88 1/2 Aug 18	98 Mar 21	Bell Aircraft Corp	10	88 1/2	90	88 1/2	88 1/2	87	89	87	89	160
26 Feb	38 1/2 Jun	26 Jun 13	34 1/2 Mar 30	4 1/2% preferred	100	30	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	10,700
9 Dec	21 1/2 Jan	6 1/2 Apr 13	11 Jan 7	Bendix Aviation	33 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,200
21 Nov	26 1/2 Jul	21 1/2 Feb 24	26 1/2 Sep 14	Bendix Home Appliances	33 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,800
68 Dec	87 1/2 Mar	73 1/2 Jan 4	82 Sep 14	Beneficial Indus Loan com	10	80	83	80	83	81	84	81	83	100
86 1/2 Dec	102 1/2 Jul	93 Jan 5	102 Sep 7	Cum pfd \$3.25 ser of 1946 No par	No par	99	100 1/4	99	100 1/4	100	101	100	102	18,000
23 1/2 Feb	30 1/2 May	23 1/2 Feb 11	26 1/2 Jan 7	Cum pfd \$4 div ser of 1948 No par	No par	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	500
35 Feb	37 1/2 May	26 May 10	32 1/2 Oct 4	Benguet Consol Mining Co 18 pesos	1	25 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	26 1/2	26 1/2	5,300
30 1/2 Feb	39 1/2 Oct	23 1/2 Jun 13	33 1/2 Jan 7	Best & Co	1	31	31 1/2	31 1/2	31 1/2	32	32 1/2	32	32 1/2	35,200
125 Mar	139 1/2 Jul	129 1/2 Jun 3	136 1/2 Feb 2	Best Foods	1	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	300
26 Dec	37 1/2 May	22 1/2 Jun 29	31 1/2 Mar 21	Bethlehem Steel (Del) com	No par	133 1/2	133 1/2	132 1/2	135	132 1/2	135	134	134 1/2	1,800
9 Nov	14 1/2 Jan	9 1/2 May 31	11 1/2 Mar 11	7% preferred	100	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	25	25 1/2	25 1/2	2,700
				Bigelow-Sanford Carpet	No par	11	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	
				Birmingham Electric Co	No par									

Range for Previous Year 1948		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday Oct. 1	Monday Oct. 3	LOW AND HIGH SALE PRICES		Thursday Oct. 6	Friday Oct. 7	Sales for the Week		
Lowest	Highest	Lowest	Highest	Par	Par	\$ per share	\$ per share	Tuesday Oct. 4	Wednesday Oct. 5	\$ per share	\$ per share	Shares		
26 1/2 Dec	36 1/2 Jul	22 1/2 Jun 30	30 1/2 Jan 12	Black & Decker Mfg Co	No par	26 1/4	26 1/4	25 3/4	25 3/4	26 1/4	26 1/4	500		
13 1/2 Feb	10 1/2 May	10 1/2 Jun 13	15 Oct 7	Blaw-Knox Co	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,700		
9 Dec	14 1/2 Sep	8 1/2 Jun 6	13 1/2 Sep 16	Bliss (E W) Co	1	12	12 1/2	12	12 1/2	12	12 1/2	4,600		
13 Dec	17 1/2 May	9 1/2 Jun 15	13 1/2 Jan 8	Bliss & Laughlin Inc	250	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700		
32 1/2 Mar	44 1/2 Jul	33 1/2 Apr 26	47 Sep 13	Bloomington-Brothers	No par	44	48	44	48	45	47	7,700		
19 1/2 Nov	29 1/2 Apr	17 1/2 Jun 13	25 1/2 Mar 30	Boeing Airplane Co	5	20	20 1/2	21 1/4	21 1/4	21 1/4	21 1/4	1,500		
22 1/2 Dec	37 1/2 May	21 Aug 24	27 Jan 18	Bohn Aluminum & Brass	5	20 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2		
57 1/2 Dec	96 Jan	50 Aug 9	64 Jan 12	Bon Ami Co class A	No par	54	55	54	54 1/2	54	54 1/2	2		
30 1/2 Dec	51 Jan	18 Aug 8	32 1/2 Jan 5	Class B	No par	19 1/4	19 1/2	19	19 1/2	19 1/2	19 1/2	2		
16 1/2 Dec	27 1/2 May	16 1/2 May 2	19 1/2 Jan 28	Bond Stores Inc	1	16 1/2	17	16 1/2	17	17	17 1/4	7,700		
37 1/2 Nov	44 1/2 Jun	38 1/2 Mar 7	47 1/4 Oct 4	Borden Co (The)	15	46	46	46 1/2	47 1/4	46 1/2	47	4,700		
42 1/2 Feb	66 1/4 Jul	42 1/4 Apr 21	54 Jan 7	Borg-Warner Corp common	5	49 1/4	49 1/2	49 1/4	51 1/2	51 1/2	52 1/2	13,400		
87 1/2 Nov	98 May	91 1/2 May 11	97 3/4 Jan 13	3 1/2% preferred	100	96 3/4	97	96 1/2	97 1/2	96 3/4	97 1/2	1		
1 1/4 Aug	5 1/2 May	1 1/2 Mar 9	2 1/2 Jan 18	Boston & Maine RR (assented)	100	2	2	2	2	2	2 1/2	2		
32 1/2 Dec	42 Jun	26 Jun 17	35 1/2 Feb 10	Bower Roller Bearing Co	5	32	32 1/2	32 1/2	32 3/4	32 1/2	33 1/2	33 1/2	7	
6 1/4 Nov	10 1/2 May	6 1/4 Jun 13	8 1/2 Mar 30	Braniff Airways Inc	250	7 1/2	7 1/2	7 1/2	7 3/4	7 1/2	8	1,300		
26 Dec	71 Feb	25 1/2 Jan 5	47 1/2 Jan 10	Brewing Corp of America	15	30 1/4	33 1/4	30 1/4	33 1/4	30 3/4	30 3/4	2,000		
7 1/4 Dec	11 1/2 May	6 1/2 Jun 13	9 1/2 Apr 16	Bridgeport Brass Co	No par	7	7 1/2	7	7 1/2	7 1/2	7 1/2	2,600		
27 1/2 Mar	36 1/2 Jun	21 1/2 Jun 14	32 Jan 7	Briggs Manufacturing Corp	No par	23 1/4	23 1/4	23 1/4	23 3/4	23 1/4	24 1/4	4,600		
25 Nov	34 1/2 May	27 1/2 Jun 14	29 Jan 10	Briggs & Stratton	No par	25 1/2	26 1/2	25 1/2	26 1/2	26	26 1/2	1		
92 1/2 Oct	101 1/2 Apr	25 1/2 Oct 6	33 Jan 8	Bristol-Myers Co common	250	26 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	13,500		
15 1/2 Mar	23 1/2 Sep	18 1/2 Jan 3	34 Sep 13	3 1/4% preferred	100	104	104 1/4	104	104 3/4	104	104 3/4	9		
8 1/2 Dec	12 1/2 July	9 Jan 3	10 1/2 Jan 21	Brooklyn Union Gas	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	33 1/4	33	2,600	
27 Feb	33 1/2 Aug	29 1/2 Mar 14	36 Oct 7	Brown & Bigelow	1	9 1/2	9 1/2	9 1/2	10 1/4	10 1/4	10 1/4	10 1/4	9	
90 1/2 Feb	99 Aug	95 Jan 6	100 Aug 18	Brown Shoe Co Inc common	15	33 1/2	34 1/2	33 1/2	34	34	35	36	2,600	
17 1/2 Feb	23 1/2 Nov	15 1/2 Jun 27	22 Apr 4	\$3.60 preferred	No par	98	99 1/2	98	99 1/2	98	99 1/2	98 1/2	7,500	
15 Nov	24 1/2 May	13 1/2 Jun 14	17 1/2 Mar 14	Brunswick-Balke-Colender	No par	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	19 1/4	4	
120 Sep	124 1/2 July	120 Feb 16	125 Sep 30	Bucyrus-Erie Co common	5	16	16 1/4	16 1/2	16 3/4	16 1/2	16 3/4	16 3/4	23,600	
7 1/2 Dec	11 1/2 May	7 1/2 Jun 13	11 1/2 Oct 5	7% preferred	100	124	126	124	125	124	125	124	4	
65 Mar	75 July	61 1/2 July 6	74 Oct 6	Budd (The) Co common	No par	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	11 1/4	11	2,600	
30 1/2 Dec	40 Jun	26 1/2 Jun 27	34 Jan 13	\$5 preferred	No par	70 3/4	72	70	70 3/4	73	73 1/4	74 1/2	4	
78 1/2 Aug	90 1/2 Jun	86 Apr 26	95 Sep 13	Buffalo Forge Co	1	29 3/4	31	29 3/4	30 3/4	31	31 1/4	32	4	
12 1/2 Dec	21 1/2 May	12 1/2 Feb 15	16 1/2 Oct 5	Buff Nieg El Corp 3.60% pfd	100	91 1/2	93	92	93 1/2	91 1/2	93 1/2	93 1/2	1,800	
20 1/2 Feb	43 1/2 Jun	29 1/2 Jun 15	36 Jan 11	Bullard Co	No par	15 1/2	16	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,000	
16 1/2 Dec	24 1/2 Jun	13 1/2 Apr 19	18 1/2 Jan 7	Bulova Watch Co Inc	5	33	33 1/2	33 1/2	34	34	34 1/2	34 1/2	1	
81 Mar	97 Jun	77 May 7	92 Feb 10	Burlington Mills Corp common	1	17 1/2	17 1/2	17 1/2	18	17 1/2	18	17 1/2	4,000	
72 1/2 Dec	100 Jun	70 1/2 Jun 6	84 Oct 5	4% preferred	100	89 1/2	90 1/4	89 1/2	90 1/4	89 1/2	90 1/4	89 1/2	1	
77 Apr	88 Jan	73 Apr 6	77 Feb 10	3 1/2% conv 2nd preferred	100	82	84	82 1/2	84	84	84	88	1	
12 1/2 Feb	17 1/2 Jun	13 1/2 Jun 14	16 1/2 Jan 7	3 1/4% preferred	100	74	79	74	79	74	79	74	1	
7 1/2 Nov	10 1/2 July	7 Jun 14	9 May 14	Burroughs Adding Machine	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	5,500	
79 Mar	114 Dec	97 1/2 Jun 13	121 Feb 4	Bush Terminal	1	7 1/2	8	7 1/2	8	7 1/2	8	7 3/4	1,400	
8 1/2 Dec	15 1/2 Jun	6 1/2 Jun 13	9 1/2 Jan 7	Bush Term Bldg 7% preferred	100	108	110	108	110	108	111	108	4,000	
73 Dec	89 Jan	60 Jun 1	82 Feb 2	Butler Bros common	15	67	68 1/2	67	67	67	67 1/2	67 1/2	1,300	
2 1/2 Mar	4 1/2 May	3 Feb 7	4 1/2 Mar 30	4 1/2% preferred	100	3 1/2	4	3 1/2	4	3 1/2	4	4	1,300	
16 Mar	27 1/2 July	17 Jun 13	24 Jan 27	Butte Copper & Zinc	5	21 1/2	21 1/2	21	21 1/2	22 1/2	23 1/2	23 1/2	1,300	
98 1/2 Jan	105 July	98 1/2 Jun 10	104 1/2 Oct 7	Byers Co (A M) common	No par	101	102 1/2	101	102 1/2	102 1/2	102 1/2	104	104 1/2	2
33 1/2 Feb	36 1/2 Jun	20 1/2 Jun 13	26 1/2 Jan 24	7% participating preferred	100	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	2	
				Byron Jackson Co	No par									

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
3% Sep	8% Mar	5% Feb 23	8% July 26	Capital Airlines Inc.	100	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	11,100		
100 1/2 Feb	110 1/2 Nov	100 Jun 7	108 Feb 7	Carolina Clinch & Ohio Ry	100	100	102	103	102	102	101	103	10		
26 1/2 Dec	32 Jul	26 1/2 Jan 17	30 1/2 Oct 5	Carolina Power & Light	No par	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	6,400		
30 Dec	41 1/2 Jan	25 1/2 Jun 14	35 1/2 Jan 29	Carpenter Steel Co.	5	5	30 1/2	31 1/2	31 1/2	31 1/2	32	32	1,100		
12 1/2 Dec	19 1/2 May	12 1/2 Jun 14	16 1/2 May 9	Carrier Corp common	10	10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,400		
30 Nov	43 1/2 Jan	30 1/2 Mar 4	37 1/2 Sep 29	Conv preferred 4% series	50	50	36 1/2	37 1/2	37 1/2	37 1/2	37	36 3/4	800		
6 1/2 Mar	9 May	6 Feb 24	7 1/2 Oct 1	Carriers & General Corp.	1	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,200		
35 1/2 Dec	52 1/2 May	30 Jun 10	40 Aug 18	Case (J I) Co common	25	25	36 1/2	37 1/2	36 3/4	37 1/2	37 3/8	38	3,300		
130 Feb	147 1/2 July	131 Jan 11	140 Mar 12	7% preferred	100	100	139	141	139	141	139	141	8,600		
22 Feb	39 1/2 Jun	23 Apr 22	32 1/2 Jan 7	Caterpillar Tractor common	100	100	32	32	31 1/2	32	32	32 1/2	400		
97 Feb	105 Jul	97 Apr 23	105 Mar 7	Preferred 4.20%	100	100	101 1/2	102	101 1/2	101 1/2	101 1/2	101 1/2	9,200		
123 Feb	140 May	114 Jun 15	131 1/2 Jan 6	Celanese Corp of Amer com	No par	No par	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	100		
22 1/2 Feb	34 1/2 Jun	13 1/2 Jun 17	26 1/2 Jan 7	\$4.75 1st preferred	No par	No par	101	102	101 1/2	101 1/2	101 1/2	101 1/2	330		
17 1/2 Dec	20 1/2 Jan	15 1/2 Jun 17	18 1/2 Jan 11	7% 2nd preferred	100	100	125 1/2	127	125 1/2	125 1/2	125 1/2	125 1/2	4,700		
16 Dec	18 1/2 Feb	14 1/2 Jun 29	17 Jan 21	Celotex Corp common	No par	No par	16 1/2	16 1/2	17	17 1/2	17	17 1/2	1,800		
6 1/2 Feb	11 1/2 Sep	7 1/2 May 31	11 1/2 Mar 14	5% preferred	20	20	16 1/2	17	16 1/2	17	16 1/2	17	6,600		
5 1/2 Dec	12 1/2 Jun	3 Jun 14	6 Jan 7	Central Aguirre Sugar Co.	5	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	200		
22 1/2 Dec	38 1/2 Jul	34 1/2 Sep 30	35 Oct 4	Central Foundry Co.	1	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300		
6 1/2 Dec	8 1/2 Mar	6 1/2 Mar 4	8 1/2 Mar 4	Central of Ga Ry Co vtc	No par	No par	13	14	13 1/2	13 1/2	13 1/2	13 1/2	6,800		
100 1/2 Nov	108 Jun	104 1/2 Jan 3	112 Sep 9	5% preferred series B vtc	100	100	13	14	13 1/2	13 1/2	13 1/2	13 1/2	18,200		
74 Oct	83 May	79 1/2 May 24	88 1/2 Aug 24	Central Hudson G & E Corp	No par	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	10		
7 1/2 Jan	39 1/2 Nov	13 Oct 5	14 1/2 Oct 7	Central Ill Light Co.	100	100	109	110	108 1/2	110	108 1/2	110	400		
10 1/2 Dec	15 May	12 1/2 Aug 29	13 1/2 Oct 6	Central NY Pr Corp 3.40% pld	100	100	84 1/2	85 1/2	84	84 1/2	84	85 1/2	13,900		
7 1/2 Dec	11 Jun	6 1/2 July 8	8 1/2 Mar 29	Central RR Co of N J class A	50	50	12 1/2	13	12 1/2	13 1/2	12 1/2	13 1/2	1,500		
18 1/2 Dec	28 1/2 Apr	14 1/2 July 13	21 1/2 Jan 11	Class B	50	50	12 1/2	13	12 1/2	13 1/2	12 1/2	13 1/2	600		
12 1/2 Nov	20 May	9 1/2 Jan 14	13 1/2 Oct 6	Central RR of New Jersey	50	50	12 1/2	13	12 1/2	13 1/2	12 1/2	13 1/2	29,000		
24 1/2 Feb	33 Jan	22 1/2 July 8	27 Jan 18	Central & South West Corp com	5	5	12 1/2	13	12 1/2	13 1/2	12 1/2	13 1/2	2,100		
17 1/2 Feb	26 1/2 Jun	18 1/2 Jan 13	25 1/2 Oct 4	Central Violet Sugar Co	9.50	9.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	800		
90 Feb	100 1/2 Jan	91 Jun 14	97 1/2 Mar 4	Century Ribbon Mills	No par	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2			
7 1/2 Dec	15 1/2 Jun	5 1/2 Aug 31	8 1/2 Jan 7	Cerro de Pasco Copper Corp	5	5	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	2,100		
25 1/2 Mar	30 May	17 1/2 July 18	28 1/2 Jan 7	Certain-teed Products	1	1	26	26 1/2	26	26 1/2	26 1/2	26 1/2	22,900		
31 1/2 Dec	45 1/2 Jan	29 1/2 Sep 21	34 1/2 Jan 7	Chain Belt Co	No par	No par	26	26 1/2	26	26 1/2	26 1/2	26 1/2	400		
76 1/2 Dec	90 Jan	79 Jan 7	85 Feb 3	Champion Paper & Fib com	No par	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,200		
4 Feb	9 July	3 1/2 Jun 13	12 May 16	\$4.50 preferred	No par	No par	96 1/2	97 1/2	96 1/2	97 1/2	97 1/2	97 1/2	50		
7 1/2 Feb	17 1/2 July	8 Jun 13	12 May 16	Checker Cab Mfg.	1.25	1.25	6	6 1/2	6	6 1/2	6	6 1/2	5,400		
9 Nov	14 1/2 May	9 Feb 11	11 1/2 Mar 30	Chesapeake Corp of Virginia	5	5	20 1/2	21	21	21	21	21	400		
6 Jan	12 1/2 July	7 1/2 Feb 24	10 1/2 Apr 9	Chesapeake & Ohio Ry common	25	25	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	12,900		
12 Jan	22 1/2 July	12 1/2 Jan 14	18 1/2 Jan 7	3 1/2 convertible preferred	100	100	81 1/2	82 1/2	81 1/2	81 1/2	80	82 1/2	300		
7 1/2 Jan	15 1/2 July	5 1/2 Jun 28	8 1/2 Jan 7	Chic & East Ill RR Co com	No par	No par	4	4 1/2	4	4 1/2	4	4 1/2	400		
4 1/2 Mar	9 Jun	3 1/2 Jun 13	5 1/2 Jan 7	Class A	40	40	8 1/2	9 1/2	9 1/2	9 1/2	8 1/2	9 1/2	1,100		
7 1/2 Mar	13 1/2 July	4 1/2 Jun 13	8 1/2 Jan 7	Chicago Corp (The)	1	1	10 1/2	11	11	11 1/2	11 1/2	11 1/2	18,500		
30 Apr	41 1/2 July	17 Jun 13	33 1/2 Jan 7	Chicago Great West Ry Co com	50	50	8 1/2	9 1/2	9 1/2	9 1/2	8 1/2	9 1/2	300		
13 1/2 Dec	23 1/2 July	9 1/2 Jun 14	15 Jan 7	5% preferred	50	50	17	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	4,100		
33 1/2 Dec	49 1/2 July	27 Jun 28	36 1/2 Jan 8	Chic Ind & Louis Ry Co class A	25	25	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,100		
26 Dec	40 May	21 1/2 Jun 14	29 1/2 Mar 30	Class B	No par	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,500		
49 1/2 Mar	57 Jun	49 1/2 Jun 28	55 1/2 May 4	Chic Milw St Paul & P vtc	No par	No par	6 1/2	7	6 1/2	7	6 1/2	7	11,000		
25 1/2 Feb	42 1/2 Sep	25 1/2 Jun 17	34 1/2 Jan 21	Series A preferred vtc	100	100	26 1/2	27	26 1/2	27	26 1/2	26 1/2	10,200		
45 1/2 Jan	72 1/2 Oct	56 1/2 Jun 14	74 Jan 20	Chicago & Northwest com	No par	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,400		
10 July	15 1/2 Oct	10 May 11	12 1/2 Feb 4	5% preferred	100	100	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	3,600		
				Chicago Pneumat Tool com	No par	No par	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	26 1/2	1,700		
				\$3 convertible preference	No par	No par	52	52	52 1/2	52	52	52	1,500		
				Chic Rock Is & Pac RR Co	No par	No par	32 1/2	32 1/2	32	32 1/2	33 1/2	33 1/2	19,900		
				Conv preferred series A	100	100	73	74	73 1/2	73 1/2	73	73 1/2	700		
				Chicago Yellow Cab	No par	No par	10 1/2	11 1/2	12	12	11 1/2	12 1/2	600		

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
14 1/2 Feb	18 1/2 May	13 Jun 6	16 1/2 Jan 19	Chickasha Cotton Oil	10	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	300		
2 1/2 Nov	4 1/2 Apr	2 1/2 Jun 20	5 1/2 Jan 7	Childs Co common	1	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,400		
44 1/2 Oct	63 1/2 May	35 Jun 1	60 Jan 7	5 1/2 preferred	100	100	40 1/2	41 1/2	39 1/2	40 1/2	39 1/2	40 1/2	40		
31 Feb	42 Jun	31 Jun 16	38 Jan 8	Chile Copper Co.	25	25	31	32	31	32	31	32	120		
50 1/2 Nov	65 1/2 Jun	44 1/2 Jan 14	58 Jan 7	Chrysler Corp	25	25	51 1/2	52 1/2	51 1/2	52 1/2	52 1/2	53 1/2	28,100		
23 1/2 Feb	29 1/2 Jun	28 1/2 Apr 25	32 1/2 Sep 16	Cincinnati Gas & Elec com	8.50	8.50	31 1/2	31 1/2	31 1/2	32	31 1/2	31 1/2	10,100		
90 Nov	101 1/2 May	97 1/2 Jan 4	105 1/2 Sep 7	4% preferred	100	100	102 1/2	103 1/2	103	103 1/2	102 1/2	103 1/2	110		
19 1/2 Nov	27 May	20 Feb 11	28 1/2 Aug 18	Cincinnati Milling Machine Co	10	10	25 1/2	25 1/2	26	26	25 1/2	26	1,400		
36 1/2 Jan	48 1/2 July	42 1/2 Jan 3	56 1/2 Sep 13	C I T Financial Corp	No par	No par	54 1/2	54 1/2	55	55 1/2	55 1/2	55 1/2	7,300		
7 1/2 Dec	10 Jan	6 1/2 Feb 17	8 1/2 Apr 18	City Investing Co common	5	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	900		
75 1/2 Dec	84 1/2 Apr	79 1/2 Jun 25	86 Sep 21	5 1/2 preferred	100	100	84	85	84	85	85	85	50		
24 1/2 Dec	33 Jun	25 Jan 3	29 1/2 Oct 6	City Products Corp	No par	No par	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,400		
15 1/2 Jan	21 May	16 Jun 6	19 1/2 Oct 1	City Stores Co.	10	10	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	400		
27 1/2 Mar	38 1/2 Aug	20 1/2 Jun 14	30 1/2 Jan 8	Clark Equipment Co.	20	20	22 1/2	25 1/2	26	26	25 1/2	26 1/2	1,000		
176 July	176 July	68 1/2 Sep 28	85 Mar 9	C C C & St Louis Ry Co com	100	100	120	169	120	169	120	169	100		
80 Jan	88 Jun	68 1/2 Sep 28	85 Mar 9	5% non-cum preferred	100	100	68	70	69	69	68	72	10		
34 1/2 Feb	43 Dec	38 1/2 Mar 21	42 1/2 Jan 3	Cleve Elec Illuminating com	No par	No par	39 1/2	39 1/2	39 1/2	40 1/2	39 1/2	41 1/2	5,900		
105 1/2 Jan	111 1/2 Jun	109 Feb 16	112 1/2 Jun 16	\$4.50 preferred	No par	No par	109 1/2	109 1/2	109 1/2	110 1/2	109 1/2	110 1/2	190		
22 1/2 Nov	34 1/2 Apr	20 1/2 Jun 18	26 1/2 Aug 25	Cleve Graph Bronze Co com	1	1	25 1/2	25 1/2	25 1/2	25 1/2	26	26	1,900		
105 Oct	108 1/2 Jun	105 Jan 11	108 Aug 10	5% preferred	100	100	106 1/2	108	106 1/2	108	106 1/2	108	50		
69 1/2 Nov	78 1/2 May	62 1/2 Jun 14	73 Feb 17	Cleve & Pitts RR Co 7% gtd	50	50	66	67	66	67	66	66 1/2	66 1/2		
39 Dec	47 1/2 May	37 Aug 15	43 Jan 26	Special gtd 4% stock	50	50	37 1/2	39	37 1/2	39	37 1/2	39	39		
12 1/2 Dec	18 1/2 Mar	10 1/2 Aug 23	15 1/2 Jan 19	Climax Molybdenum	No par	No par	11 1/2	11 1/2	11 1/2	12	11 1/2	12	5,300		
23 1/2 Nov	35 1/2 Jan	24 1/2 Jun 22	31 1/2 Oct 4	Clifton Industries Inc.	1	1	30 1/2	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	6,600		
4 1/2 Dec	10 1/2 Jan	3 1/2 July 11	5 1/2 Jan 12	Clonay Corp.	1	1	4	4 1/2	4	4 1/2	4	4 1/2	1,300		
27 1/2 Dec	36 1/2 May	21 1/2 Jun 15	30 1/2 Feb 2	Cluett Peabody & Co com	No par	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	2,200		
137 Feb	147 July	133 Jul 19	141 1/2 Sep 9	7% preferred	100	100	136	139	137	139	137	139	50		
75 1/2 Dec	92 1/2 May	71 Apr 26	82 1/2 Jan 28	4% cum 2nd preferred	1										

For footnotes see page 26.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
6 Feb	10% Jun	5% Jun 14	8% Jan 7	Continental Motors	5% 5%		5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	16,100	
46% Feb	69% Jun	47% Feb 11	65% Sep 13	Continental Oil of Delaware	61% 61 1/2		61 1/2 61 1/2	61 1/2 62 1/2	62 1/2 63 1/2	63 1/2 63 1/2	63 64 1/4	63 3/4 64 1/2	6,900	
14 Mar	19% Apr	11% Jun 14	15% Jan 3	Continental Steel Corp.	12 1/2 13	14	12 1/2 13	12 1/2 13	13 13	12 1/2 13	13 13 1/4	13 1/2 13 1/2	2,300	
		19% Jun 28	23% Oct 6	Cooper-Bessemer Corp com	21% 22	5	21% 22	21% 21 1/2	22 22 1/2	22 22 1/2	22 23	23 23 1/2	4,500	
x49% Mar	55 July	51% July 19	55% May 13	83 prior preferred	No par		53 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 54 1/2	54 54 1/2	54 54 1/2	10	
		9 Jun 13	12% Feb 17	Copper Range Co.	10% 10 1/2	No par	10% 10 1/2	10% 10 1/2	10% 10 1/2	10% 10 1/2	10% 10 1/2	10 10 1/2	1,100	
13 Feb	21% Oct	12 Jun 20	19% Jan 6	Copperweld Steel Co common	14 14	14	14 14	14 14	14 14	14 14	14 14 1/2	14 1/2 14 1/2	2,400	
43% Mar	50% Nov	49% Jan 4	52% Feb 15	Convertible pref 5% series	49 1/2 50	50	49 1/2 50	49 1/2 50	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50	100	
9% Nov	15% Jun	7 Jun 13	11% Jan 7	Cornell Dubilier Electric Corp	9 9 1/2	1	9 9 1/2	9 1/2 9 1/2	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	4,400	
50 Feb	57% July	49% Mar 3	56% Oct 6	Corn Exchange Bank & Tr Co	55 55 1/2	1	55 55 1/2	55 55 1/2	55 1/2 55 1/2	55 1/2 56	56 56 1/2	56 1/2 56 1/2	560	
18 Nov	23% Oct	20 Apr 26	26% July 19	Corning Glass Works common	25 1/2 25 1/2	1	25 1/2 25 1/2	25 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25	24 1/2 25 1/2	24 1/2 25	4,700	
88 Nov	97% July	94 Jan 10	100 Aug 29	3 1/2% preferred	99 99 1/2	100	99 99 1/2	99 99 1/2	99 100	99 100	99 100	99 100	---	
86 Oct	98 July	92% Jan 3	102 Sep 28	Cum pfd 3 1/2% ser of 1947	100% 102	100	100% 102	100 102 1/2	100% 102	100 102	100 102	100 102	---	
56% Dec	66% Mar	57 Jan 6	64% May 9	Corn Products Refining com	63 1/2 63 1/2	26	63 1/2 63 1/2	62 3/4 63 1/2	63 3/4 64	x63 1/2 64	63 3/4 64 1/2	64 64	5,200	
164% Dec	177 Mar	171% Jan 6	189 Sep 6	7% preferred	184 184	100	184 184	183 1/2 183 1/2	x183 1/2 185	x181 1/2 183	182 183	182 183	130	
3% Dec	6% Jan	3% Mar 29	4% May 9	Coty Inc	3 1/2 3 1/2	1	3 1/2 3 1/2	3 1/2 3 1/2	x3 1/2 4	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	400	
1% Dec	3% Feb	1% Jun 13	2% Jan 8	Coty International Corp	1 1/2 1 1/2	1	1 1/2 1 1/2	1 1/2 1 1/2	x1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1,200	
29 Feb	30% Jun	21 1/2 Jun 13	32% Jan 7	Crane Co common	27 1/2 27 1/2	26	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 27 1/2	27 27 1/2	6,500	
92% Sep	98% Jan	96 Jun 27	100% Aug 18	3% preferred	99 1/2 100 1/2	100	99 1/2 100 1/2	99 1/2 100 1/2	99 1/2 100 1/2	99 1/2 100 1/2	99 1/2 100 1/2	99 1/2 100	---	
8% Dec	13 Jan	8% Jan 3	12% Oct 5	Creameries of America	12 12 1/2	1	12 12 1/2	12 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 12 1/2	12 1/2 12 1/2	1,700	
x21 Mar	24% Dec	23 Feb 7	27% Aug 1	Cream of Wheat Corp (The)	26 1/2 26 1/2	1	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	700	
17% Nov	26% May	13% Oct 1	19% Jan 7	Crown Cork & Seal com	13 1/4 14	2.80	13 1/4 14	13 1/4 14 1/4	14 1/4 15	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	11,400	
36% Dec	44% Mar	36% Jan 3	42% Apr 13	82 preferred	38 1/2 40 1/2	No par	38 1/2 40 1/2	38 1/2 40 1/2	39 1/2 39 1/2	40 1/2 40 1/2	x38 1/2 40 1/2	38 1/2 40 1/2	200	
23% Dec	34% Jun	20 Jun 14	28% Oct 5	Crown Zellerbach Corp com	27 1/2 27 1/2	1	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 28	27 1/2 28	3,600	
91% Feb	103% July	94 Mar 17	101% Oct 7	84.20 preferred	100 101	No par	101 101	101 101	101 101	100 101	101 101	101 1/2 101 1/2	120	
85 Dec	129 Jun	90 May 24	96% Sep 21	84 2nd preferred	96 99	No par	96 99	96 99	96 99	96 100	96 100	x86 100	---	
30% Dec	38% Jun	15% Jun 14	24 Jan 7	Crucible Steel of Amer com	16 1/2 17 1/2	No par	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 17	17 1/2 18 1/2	17 1/2 17 1/2	3,100	
66% Dec	74% Jun	55% Jun 30	72% Jan 24	5% conv preferred	58 1/2 58 1/2	100	58 1/2 58 1/2	58 1/2 58 1/2	58 58	59 59	59 59 1/2	59 1/2 59 1/2	1,700	
28 Dec	34 Jan	21 July 7	31 Apr 21	Cuba RR 6% non-cum pfd	26 27	100	26 27	26 27	26 26	26 26 1/2	x25 1/2 26	x25 1/2 26	30	
13% Feb	17% Aug	12% Feb 24	16% Sep 13	Cuban-American Sugar common	14 1/4 14 1/4	10	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 15	15 15 1/2	15 15 1/2	1,600	
185 Apr	177 Jun	160 May 6	160 May 6	7% preferred	160 180	100	160 180	160 180	x160 180	x160 180	x160 180	x160 180	---	
7% Dec	13% May	5% Jun 27	8% Mar 29	Cudahy Pacing Co common	7 1/2 7 1/2	10	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,900	
67% Dec	88 July	60 Jun 13	73 Jan 27	4% preferred	66 69	100	66 69	67 69	67 69	67 69 1/2	67 1/2 67 1/2	x67 67 1/2	10	
11% Dec	17% May	10% Jun 14	11% Feb 1	Cuneo Press Inc	11 1/2 12	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	800	
16% Dec	24% Jan	16 Feb 28	23% Aug 8	Cunningham Drug Stores Inc	21 22 1/2	1	20 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	22 1/2 22 1/2	22 1/2 22 1/2	21 1/2 21 1/2	600	
1 Feb	13% July	4% Feb 28	7% Jan 7	Curtis Publishing com	7 1/2 7 1/2	No par	7 1/2 7 1/2	7 1/2 7 1/2	6 1/2 7	7 7 1/2	6 1/2 7	6 1/2 7	7,800	
122% Feb	150 Aug	109 Jun 14	129 Jan 19	87 preferred	125 126 1/2	No par	125 126 1/2	126 126	126 126	125 1/2 126	126 1/2 126 1/2	127 127	140	
47% Dec	61 May	43% Jun 28	50% Aug 18	Prior preferred	46 1/2 48	No par	47 1/2 47 1/2	48 48	48 48	48 1/2 48 1/2	48 1/2 49	48 1/2 49	1,100	
4% Feb	12% July	7% Jan 3	9% Apr 4	Curtis-Wright common	7 1/2 7 1/2	1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	9,400	
18% Feb	28% Sep	18 1/2 Jun 14	24% Jan 7	Class A	20 1/2 20 1/2	1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21	2,100	
133 Jan	137 July	133 Mar 14	137 Jan 21	Cushman's Sons Inc 7% pfd	132 135	100	134 135	135 135	135 135	136 136	x136 140	x136 140	30	
31% Mar	x31% May	19% Sep 7	26% Jan 7	Cutler-Hammer Inc	21 22 1/2	No par	21 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	900	

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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
88 Oct	94% Jun	87 Jan 4	96 Aug 18	Dana Corp common	11% 11%	1	11% 11%	11% 11%	x11% 11%	11% 11%	11% 11%	11% 12%	6,500	
13% Dec	30% Jan	11% July 5	14 Jan 24	3% pfd series A	95% 96%	100	95% 96%	95% 96%	95% 96%	95 96	95 96	96 96	10	
14% Dec	17% Jan	15 Jan 13	17% May 2	Davega Stores Corp common	12 13	2.50	12 13	12% 13%	13 13	13% 13%	13% 13%	13% 13%	300	
18% Feb	28% July	x16% Mar 8	22% Sep 29	5% conv preferred	16 17	20	16 17	16 17	16 16%	16% 17	16% 17%	16% 17%	---	
24% Feb	31% Aug	26% Jan 3	31 May 12	Davison Chemical Corp (The)	21% 21%	1	21% 21%	21% 21%	21% 21%	21% 21%	21% 21%	21% 21%	1,600	
83% Nov	94 Jun	92 Jan 4	98% Aug 18	Dayton Pwr & Light common	29% 29%	7	29% 29%	29% 29%	29 29%	29% 29%	29% 29%	29% 29%	5,600	
84 Sep	94 Jun	92% Jan 11	99% Sep 22	Preferred 3.75% series A	97 98%	100	97 98	98 98	98% 97%	96% 97%	96% 97%	96 97%	80	
8% Nov	15% Jan	7% Jun 30	10% Jan 8	Preferred 3.75% series B	98% 99	100	98% 99	98% 99	98% 99	98% 99	98 98%	97 98%	30	
8% Sep	13% Jan	4% May 31	9% Jan 7	Dayton Rubber Co	8% 8%	100	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	500	
27 Dec	42 Jun	17 Jun 14	29 Jan 12	Decca Records Inc	8 8	500	8 8	8% 8%	8% 8%	8% 8%	8% 8%	7% 8%	4,300	
31% Dec	46% Jan	30% Jun 13	39% Oct 7	Deep Rock Oil Corp	22% 23%	1	22% 23%	23% 23%	23% 24	24 24	24 24	24 24	1,200	
29% Feb	34% May	31 Mar 29	36% Sep 15	Deere & Co common	37% 37%	No par	37% 38	37% 38	38 38%	38% 39%	39 39%	39 39%	9,600	
38% Jan	50% Jun	26 Jun 13	40% Jan 21	7% preferred	34% 34%	20	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	800	
7% Feb	13% July	5% Jun 13	9% Jan 7	Delaware & Hudson	31 31%	100	31 31%	31% 31%	31 31%	31 31%	31 31%	30% 31%	2,500	
---	---	19 Jun 20	22 Sep 16	Delaware Lack & Western	6% 6%	50	6% 6%	6% 6%	6% 7%	7% 7%	7% 7%	7% 8	57,000	
---	---	---	---	Delaware Power & Light Co	20% 20%	13.50	20% 20%	20% 20%	20% 21	21 21%	21 21%	21 21%	4,500	
---	---	---	---	Denver & Rio Grande West RR	---	---	---	---	---	---	---	---	---	
14% Feb	30% July	19 Jun 13	27% Jan 7	Escrow cts for com	24% 25%	100	25 25	25 25	25 26%	26 26%	25% 26	25% 26	4,800	
33% Mar	58% July	34% Jun 14	50% Jan 24	Escrow cts for pfd	45 45	100	45 45	45 45	45% 46%	46% 47	46 46%	46 46%	4,100	
20 Apr	21% May	20 Jan 3	23% Sep 16	Detroit Edison	22% 22%	20	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	7,900	
56 Dec	60% Jan	50 Jun 7	58 Jan 10	Detroit Hillside & S W RR Co	52 55	100	52 55	52 55	52 55	52 55	52 55	52 54	---	
8% Dec	13% May	4% Jun 29	9% Jan 7	Detroit-Michigan Stove Co	7% 7%	1	7% 7%	7% 7%	7% 7%	7% 7%	7 7%	7 7	500	
22% Mar	26% Oct	15 Jun 14	24 Mar 2	Detroit Steel Corp	20 20	1	19% 20%	19% 20%	19% 20%	19% 20%	20 20%	20 20%	200	
11 Dec	16% Jan	11% Jun 20	13 Mar 29	De Villiss Co	11 12	1	11% 12	11% 12	11% 11%	11% 11%	x11% 11%	12 12	900	
19% Dec	28% Jun	16% Jun 13	22 Jan 26	Devoe & Reynolds class A	18% 19%	12.50	18% 19%	18% 19%	18% 18%	18 18	18 18	18 18%	2,300	
35% Mar	46 Jun	31% Sep 20	40 Jan 7	Diamond Match common	33% 33%	No par	33% 33%	33% 33%	33 33%	33 33%	32% 33	32% 33%	900	
38 Feb	46% July	37% Sep 21	45% Feb 1	6% pfd preferred	38% 39%	20	38 39%	39 39	39 39%	39 39%	39% 39%	39% 40%	900	
11 Dec	19% May	9% Jun 14	12% Apr 5	Diamond T Motor Car Co	10% 11%	1	10% 10%	10% 10%	11 11%	11% 11%	11% 11%	11% 12	3,600	
---	---	6% Jun 13	8% Oct 4	Diana Stores Corp	8% 8%	100	8% 8%	8% 8%	8 8%	8% 8%	8% 8%	8% 8%	6,500	
15 Mar	x19% May	12% Jun 13	16% Aug 18	Distill Corp-Seagrams Ltd	16% 16%	1	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	12,200	

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18 Dec	35% May	15% Jun 14	20% Mar 29	Eagle-Picher Co	19	19	*19	19%	*19	19%	19%	19%	*18%	19	18%	18%	700
19% Oct	30% May	13 Jun 14	16% Mar 29	Eastern Airlines Inc	1	14%	14%	14%	14%	15	14%	15%	14%	15%	15	15%	12,000
12 Dec	19% Nov	7% July 11	13% Jan 7	Eastern Corp common	10	*8%	9%	8%	8%	8%	8%	9	10%	10%	10%	10%	3,400
13% Dec	22% Jan	7% Jun 14	13% Jan 7	Eastern Stainless Steel Corp	5	*9	9%	9%	9%	9%	9%	9%	9%	10%	10	10%	2,000
28% Feb	46% May	38% Jun 13	47% Mar 29	Eastman Kodak Co common	10	43%	43%	42%	43%	43%	43%	43%	43%	43%	42%	43%	9,400
187 Sep	175 Jun	164 Jan 5	189 Sep 20	6% preferred	100	*188	190	*188	190	*188	190	189	189	*188	190		10
30% Dec	33% Dec	21% Jan 7	32% Jan 7	Eaton Manufacturing Co	1	25%	25%	*25%	25%	26	26	26%	26	26%	26%	26%	2,400
14 Dec	10% May	14% Apr 19	18 Jan 10	Edison Bros Stores Inc common	1	16	16	*15%	16%	*15%	16%	*15%	16	15%	16	16%	300
02 Mar	02% Jun	8% Jan 12	94 Aug 12	4% preferred	100	*91%	92%	92	92	*92	93	*92	93				10
10% Dec	16% Jan	10% Feb 4	14 Apr 5	Ekco Products Co common	2.50	*11%	12	11%	11%	11%	12	12	12%	12%	12%	12%	2,700
02 Dec	106 Jan	95 July 25	101 May 2	4% preferred	100	*95%	97%	*96%	97%	*96%	97%	*96%	97%	12%	12%		
8% Jan	8% Jun	6 Jun 1	7% Apr 1	Elastic Stop Nut Co	1	*7%	7%	*7%	7%	7%	7%	7%	7%	*96%	97%	*96%	98
39% Nov	56 Jun	33% Apr 29	43 Jan 7	Electric Auto-Lite (The)	5	38%	38%	38	38	38%	38%	38%	38%	38%	38%	38%	800
11 Feb	16% Oct	12% Feb 25	15% Apr 14	Electric Boat common	3	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	6,000
23% Feb	37% Jun	32% Mar 18	36 Aug 19	Convertible preferred	No par	*35%	35%	*35%	35%	35%	35%	*35%	36	36	36%	36%	1,600
1% Nov	2% May	1% Jun 13	2% Jan 12	Elec & Mus Ind Amer shares		1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	200
48% Dec	56% Jan	34% Jun 7	51 Jan 10	Electric Storage Battery	No par	40%	40%	*40	40%	39%	40	40%	40%	*39%	40%	40%	4,500
12% Dec	17 Jan	10% Jun 2	13% Mar 24	Elgin National Watch Co	10	12%	12%	12	12%	12%	12%	12%	12%	11%	12	12%	900
19% Nov	27% Jun	17% Jan 13	23% Sep 14	Elliot Co common	10	21%	21%	21%	22	22	22%	22%	22%	11%	12	12%	1,400
x58 Dec	74% Jun	48 Jan 18	60% Sep 14	5% conv preferred	50	*56%	58%	*56%	58%	58	58	22%	22%	22%	22%	23%	4,500
41% Dec	49 Oct	42% Jan 14	47 Feb 28	5% preference	50	*46	47	*46	47	*46	47	*46	47	*60	61%	*60	400
		23% Aug 2	29 May 18	El Paso Natural Gas	3	*25%	25%	25%	26	26	26	26	26%	26%	26%	26%	100
13% Feb	20% July	13% Jan 14	13% Jan 7	Emerson Electric Mfg Co	4	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	4,400
9% Mar	16% Dec	12% Jan 17	16% Oct 5	Emerson Radio & Phonograph	5	15%	15%	x15%	15%	15%	16%	16%	16%	16%	16%	16%	1,700
13% Jan	16% Aug	14% Jan 6	17% May 26	Empire District Electric Co	10	16%	16%	16%	16%	16%	16%	16%	16%	16%	16%	16%	50,000
39% Dec	34 Jan	x29% Jan 18	33% Mar 25	Endicott Johnson Corp common	75	*31%	32%	*31%	32%	31%	31%	32%	32%	16%	17%	17%	1,500
07 Feb	104 Jun	100% Jan 24	104 Jan 13	4% preferred	100	*102	103%	*102	103	*102	103%	*102	103%	32%	32%	32%	1,100
4% Jan	8% Nov	4% Jun 6	6% Oct 5	Equitable Office Bldg	1	5%	5%	5%	5%	5%	6	6	6%	6%	6%	6%	10,500
9% Feb	16% July	9% Jan 13	14% Jan 21	ERIE RR common	No par	*10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	5,800
50% Feb	65% July	48% Jun 1	61% Jan 24	5% preferred series A	100	50%	50%	50%	50%	*50%	61	50%	50%	10%	10%	10%	600
59 Sep	68% Apr	55 July 12	68 Jan 31	Erie & Pittsburgh RR Co	50	*57%	60	*57%	60	*57%	60	*57%	60	50%	50%	50%	10
4 Dec	9 Jan	3% Feb 25	5% Sep 28	Eureka Williams Corp	5	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	2,500
0% Dec	20% May	6% Jun 13	10% Jan 7	Evans Products Co	5	7%	7%	*7%	8	*7%	8%	7%	7%	7%	8%	8%	3,100
7% Mar	11% Jan	6% Jan 28	8% Aug 12	Eversharp Inc	1	8%	8%	8%	8%	8%	9	9	9%	9%	9%	9%	12,800
94% Dec	49% May	36 Jan 4	53% Oct 6	Ex-Cell-O Corp	3	50	50	49	49%	50	50	52%	52%	52%	53%	52%	2,600
3% Dec	7% Mar	3 Jun 15	8% Apr 6	Exchange Buffet Corp	2.50	*3%	3%	3%	3%	*3%	3%	3%	3%	3%	3%	3%	400

For footnotes see page 26

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
F																	
37 Nov	84% Jun	34 Jun 13	41% Jan 7	Fairbanks Morse & Co.	No par	*36 1/4	36 3/4		36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	1,300	
19% Nov	33% Oct	19 Feb 28	25% May 3	Fajardo Sugar Co.	No par	*23 1/2	23 3/4		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,700	
20 Apr	28% Nov	23% Feb 15	41% Oct 3	Palstaff Brewing Corp.	1	*41 1/2	42 1/2		41 1/2	41 1/2	41 1/2	41 1/2	40 1/4	40	40 1/4	600	
		19% Sep 27	21 Oct 3	Add com stock when issued		*20 1/2	21 1/2		20 1/2	21	20 1/2	21	20 1/2	20	20 1/2	5,700	
		12% Aug 1	14% Aug 10	Fanny Finance Corp common	1	*14 1/4	14 3/4		14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,800	
5 Nov	11% Jun	% Jun 8	7% Jan 7	F & R Liquidating Corp.	1											1,600	
11 Feb	16 Oct	11% Mar 9	15% Sep 14	Fedders-Quigan Corp.	1	14 1/4	14 1/2		14 1/4	14 1/2	14 1/4	14 1/2	14 1/4	14 1/2	14 1/2	3,800	
35% Feb	43 Jun	32 Jun 6	38% Jan 26	Federal Mining & Smelting Co.	2	*35	36		35	35	*34 1/4	35	34 1/4	34 1/4	34 1/4	500	
16 Mar	20% May	14% Jun 17	18 Aug 17	Federal Mogul Corp.	5	*17	17 3/4		17 1/4	17 3/4	*17 1/4	17 3/4	17 1/4	17 1/4	*17 1/4	500	
5 Dec	12% May	3% Jun 14	6% Jan 10	Federal Motor Truck	No par				4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	11,500	
20% Feb	31% May	24% Feb 9	31% Sep 29	Federated Dept Stores com.	5	30 3/4	31		31	31 1/4	31	31 1/4	31	31 1/4	30 3/4	3,700	
90 Feb	99% Jun	95% Mar 23	104 Sep 21	4% preferred	100	*102 1/2	104		*102 1/2	104	*102 1/2	104	101 1/2	102 1/2	*101 1/2	100	
19% Dec	24% Sep	12 Sep 21	20% Jan 5	Felt & Tarrant Mfg Co.	5	*12 1/2	12 3/4		12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	*12 1/2	2,200	
17% Dec	26% Oct	12% Jun 14	17% Jan 6	Ferro Enamel Corp.	1	*15 1/2	16 1/4		15 1/2	15 1/2	16	16	16	16 1/4	16 1/4	1,500	
83% Feb	69% Oct	63% Jul 13	74 Oct 6	Fidelity Phoenix Fire Ins N Y	10	70 1/2	70 3/4		70 1/2	71	71	71 3/4	72	72	73	73 3/4	1,700
42 Dec	53 Jun	43 July 6	50% Mar 31	Pirestone Tire & Rubber com.	25	*47 1/2	48 1/4		47 1/2	48 1/4	46 1/4	46 1/2	46 1/4	47	46 1/4	47	4,500
103% Nov	107% Jun	105 May 16	107% Mar 31	4% preferred	100	106 3/4	106 3/4		106 3/4	106 3/4	106	106 3/4	105 3/4	106 1/4	*105 3/4	500	
40% Mar	50% July	53 Jan 3	68 Sep 13	First National Stores	No par	67	67		65 3/4	66 1/4	64 1/2	66	64	65 1/2	65 1/2	3,100	
14% Feb	20% Aug	11% Jul 13	17% Jan 3	Firth (The) Carpet Co.	No par	11 1/4	11 1/4		11 1/4	11 1/4	*11 1/4	12	11 1/4	11 1/4	11 1/4	500	
28% Nov	42% Jun	21% Jun 7	31% Jan 7	Flintkote Co (The) common	No par	27 1/4	27 3/4		26 3/4	27	26 3/4	27	26 3/4	27 1/4	27 1/4	4,200	
86 Dec	104 May	18% May 25	103 Aug 26	4% preferred	No par	*101	103		103	103	*102	104	*102	104	*102	104	10
26 Dec	36% May	13% Jan 3	16% Sep 28	Florence Store Co.	No par	*21 1/2	22		22	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800
13 Dec	15% Jun	12% Jan 3	15% Sep 28	Florida Power Corp.	7 1/2	*16 1/4	16 1/2		16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	2,800	
12% Dec	21% Jan	15% May 26	15% Sep 28	Florsheim Shoe class A	No par	*14 1/4	15 1/4		14 1/4	15 1/4	14 1/4	15 1/4	15	15 1/4	15		
22% Dec	40% Jan	8% Sep 2	24% Jan 7	Pollansbee Steel Corp.	10	10 1/4	11		10 1/4	11	11	11 1/4	11	11 1/4	11	4,200	
9% Mar	12% May	8% Feb 24	14% Sep 7	Food Fair Stores Inc.	1	13 1/4	13 1/4		13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	4,100	
27 Dec	47% Jun	20% Apr 29	29% Jan 8	Food Machinery & Chem Corp.	100	*26 1/4	26 3/4		26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	3,100	
79 Dec	105 Jun	78 May 2	90% Jan 18	3% conv pfd	100	*82 1/2	83 1/2		83	83 1/2	82 1/2	84	82 1/2	84	83 1/2	110	
82% Nov	92% Dec	89 July 18	95% Oct 7	3% preferred	100	*94	95 1/2		94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	95	350	
24% Dec	38% May	19% Feb 11	30% Sep 22	Poster-Wheeler Corp common	10	27 1/4	27 3/4		27 1/4	27 3/4	27 1/4	27 3/4	28 1/4	28 1/4	28 1/4	2,100	
22 Mar	25% Jan	21% Jun 17	25% Feb 3	6% prior preferred	25	*23 1/4	24 1/4		23 1/4	24	*23 1/4	24	*23 1/4	24	*24	100	
9% Dec	16% May	9 Feb 26	12% Aug 17	Francisco Sugar Co.	No par	9 1/4	9 1/4		9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	900	
8% Aug	10 Oct	8 Jun 13	10% May 13	Franklin Stores Corp.	1	9 1/4	9 1/4		9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,600	
35% Feb	47% Oct	x38 Feb 26	55 Oct 7	Freeport Sulphur Co.	10	52 1/2	52 1/2		52 1/2	53	53	53	53 1/2	54 1/2	55	1,700	
10 Feb	12% May	11% Jan 19	16% May 12	Freeport Grain & Milling Co Inc.	1	*15	15 1/2		15 1/2	16	15 1/2	16	15 1/2	16 1/2	15 1/2	800	
17% Mar	24% Jan	16% Jan 6	20% Jan 27	Fruehauf Trailer Co common	1	18 1/4	18 1/4		18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	8,000	
68% Dec	84 Aug	67 Sep 26	78% Feb 3	4% preferred	100	69 1/2	70		69 1/2	69 1/2	69 1/2	69 1/2	69	69 1/2	68 3/4	400	
G																	
6% Dec	10% May	4% Jun 15	7% Apr 4	Gabriel Co (The)	1	5	5		4 3/4	5 1/4	4 3/4	5	5	5	5 1/4	1,000	
6% Dec	10% May	4% Jun 14	7% Oct 7	Gair Co Inc (Robert) com.	1	7	7		6 3/4	7 1/4	6 3/4	7 1/4	7 1/4	7 1/4	7 1/4	16,300	
16% Dec	20 Jan	14% Jun 30	17% Jan 6	4% preferred	20	*16 1/4	17		16 1/4	17	*16 1/4	17	*16 1/4	17	*17	300	
9 Dec	12 Aug	6 Oct 6	9% Jan 10	Gambie-Skogmo Inc com.	5	6 1/4	6 1/4		6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	3,800	
38% Dec	48% Aug	33% Oct 6	41% Jan 12	5% conv preferred	50	34	35		34	35	34	35	34	35	33 3/4	400	
12% Feb	17% July	13 Feb 26	17% Aug 18	Gamewell Co (The)	No par	15 1/4	15 1/4		15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	600	
16% Nov	23% Jun	15 Jun 15	19 Apr 28	Gardner-Denver Co.	No par	17	17 1/2		16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	200	
		10% Jun 13	13% Sep 29	Garrett Corp (The)	2	13 1/4	13 1/4		13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,600	
		3% Jun 14	6% Feb 3	Gar Wood Industries Inc com.	1	4 1/4	4 1/4		4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	5,400	
5 Dec	9% May	21% Jun 13	32% Feb 4	4% conv preferred	50	*23 1/4	24 1/4		24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24	500	
27% Dec	45 May	15% Jun 14	23% Jan 7	Gaylord Container Corp.	1.66 1/2	*19 1/4	19 1/4		19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	1,700	
16% Dec	26% May	13% Jan 3	18 Sep 29	General American Investors com.													

STOCKS
NEW YORK STOCK
EXCHANGE

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NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7				
\$ per share.	\$ per share.	\$ per share	\$ per share	Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
42½ Feb	60% Oct	40 Jun 6	56½ Jan 12	Kennecott Copper	No par	46½ 46½	46½ 47	47½ 47½	47½ 47½	47½ 48½	47½ 47½	19,300			
40½ Nov	51 Apr	39 Jun 20	46½ Jan 7	Kern County Land Co	5	44½ 44½	44½ 44½	45 45	44½ 45	44½ 45	45 45½	2,200			
12% Dec	16% Oct	11½ Feb 25	14½ Oct 4	Keystone Steel & Wire Co	No par	13½ 14½	14 14	14½ 14½	14½ 14½	14½ 14½	14 14	1,400			
19 Feb	24 May	17½ Jun 15	23½ Oct 7	Kimberly-Clark Corp com	No par	23 23	22½ 23	22½ 23	23 23½	23½ 23½	23½ 23½	3,000			
92 Oct	104½ July	90 Jun 14	101½ Sep 15	4% conv 2nd preferred	100	101 101½	100 101	100 101	100½ 100½	101 101	101 101	120			
11½ Feb	14½ Jun	10½ Jan 14	114½ Sep 7	Kinney (G R) Co common	1	13½ 14½	13½ 14½	13½ 14½	14½ 14½	14½ 15	14½ 15	400			
63 Mar	75 Jan	62 Mar 18	72 Sep 22	\$5 prior preferred	No par	72 73½	72 73½	71 73½	71 73½	71 73½	71 73½	3,800			
29½ Dec	37% Oct	25% Jun 20	31% Jan 7	Koppers Co Inc common	10	28½ 28½	28½ 28½	28½ 28½	28½ 28½	28½ 28½	28½ 28½	100			
89 Nov	95½ July	90½ Aug 11	98 Jan 26	4% preferred	100	94 94	93 94	94 94½	95½ 95½	95½ 95½	96 96	2,100			
32 Feb	39% Jun	35½ Feb 16	42½ Aug 17	Kresge (S S) Co	10	41½ 41½	41½ 41½	41½ 41½	41½ 41½	41½ 41½	41½ 41½	1,700			
45½ Feb	58½ July	48½ Feb 14	59½ Aug 2	Kress (S H) & Co	No par	58½ 58½	58½ 58½	58½ 58½	58½ 58½	58½ 58½	58½ 59	3,000			
40% Nov	49 Oct	43 Jan 3	55½ Aug 8	Kroger Co (The)	No par	54½ 55	54½ 55	55 55	55½ 55½	55½ 55½	55½ 55½				

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4% Feb	6% May	4% Jan 8	7% Oct 6	Laclede Gas Light Co	4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7
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Range for Previous Year 1948				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
x35 1/2 Dec	40 Jan	31 1/2 Apr 30	14 1/2 Mar 9	M & M Wood Working Co	5	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	500
129 Oct	142 Feb	131 Jan 10	138 Apr 26	MacAndrews & Forbes com	100	34 1/2	35	34 1/2	35 1/2	34 1/2	34 1/2	35	35	35 1/2	200
13% Dec	27% Jun	9 1/2 Jun 14	15 1/2 Jan 10	6% preferred	100	134	137	134	137	134	137	134	137	134	20,100
30 1/2 Mar	39 1/2 May	27 1/2 Jun 22	33 1/2 Jan 6	Mack Trucks Inc	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12	12	12 1/2	12 1/2	2,600
94% Dec	103 1/2 Jun	95 1/2 Jan 6	100 1/2 Apr 6	Macy (R H) Co Inc com	No par	31 1/2	31 1/2	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	100
10 Nov	15 1/2 Apr	8 1/2 Jan 27	10 1/2 Apr 22	4 1/2% pfd series A	100	99 1/2	100	100	100	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	1,700
x16 1/2 Feb	24 1/2 May	10 1/2 Jun 23	20 Jan 10	Madison Square Garden	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900
9 1/2 Feb	21 Dec	5 Jun 24	19 1/2 Jan 3	Magma Copper	10	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	15,300
490 Dec	525 Apr	430 Jun 13	500 Jan 12	Magnavox Co (The)	1	8	8 1/2	8 1/2	8 1/2	8 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10
6 1/2 Nov	10 1/2 Sep	6 1/2 Feb 24	9 1/2 Aug 30	Manahoning Coal RR Co	50	465	490	470	490	475	475	465	490	465	3,400
7 Dec	13 1/2 Jun	7 Mar 25	8 1/2 Aug 25	Manat Sugar Co	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	500
15 1/2 Dec	26 Jan	15 1/2 Jan 14	18 Mar 7	Mandel Bros	No par	16	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	300
5% Feb	14% Jun	6% Feb 10	10% Apr 29	Manhattan Shirt	5	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,800
18% Mar	25 1/2 May	17 1/2 Jun 13	x22 1/2 Aug 8	Marathon Corp	6.25	21	21	21	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,200
6 1/2 Dec	8 May	6 1/2 Jan 13	8 1/2 Sep 13	Marine Midland Corp	5	8	8	7 7/8	8	8	8 1/2	8	8 1/2	8	17,500
15 Feb	17 1/2 Sep	16 1/2 Mar 18	18 1/2 Oct 4	Market St Ry 6% prior pfd	100	17 1/2	17 1/2	18	18 1/2	18 1/2	18 1/2	18	18 1/2	18	1,620
22 1/2 Dec	29 1/2 May	19 1/2 Apr 29	24 1/2 Aug 8	Marshall Field & Co com	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,200
92% Dec	103 1/2 Jun	95 1/2 Jan 5	103 1/2 Feb 14	4 1/2% preferred	100	100 1/2	101 3/4	100 1/2	101 3/4	100 1/2	101 3/4	100 1/2	101 3/4	101	50
9 1/4 Nov	22 1/2 Apr	7 1/2 Jun 14	12 Apr 12	Martin (Glenn L) Co	1	8 1/2	9	9	9 1/2	9	9 1/2	8 3/4	9 1/2	9 1/2	4,000
11 1/2 Dec	19 1/2 Jan	10 1/2 Feb 11	13 1/2 Jan 7	Martin-Parry Corp	No par	13	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	50
47 1/2 Feb	69 1/2 July	39 1/2 Jun 13	57 1/2 Jan 7	Masonite Corp	No par	48 1/2	48 1/2	48 1/2	48 1/2	49 1/2	49 1/2	50	50	50	1,100
18 Dec	27 1/2 May	11 1/2 Jun 13	19 1/2 Jan 7	Master Electric Co	1	12 1/2	13 1/2	12 1/2	13	13	13	13 1/2	13 1/2	13 1/2	700
27 1/2 Feb	45 Oct	34 1/2 July 12	42 1/2 Sep 13	Mathieson Chemical Corp	No par	39 1/2	39 1/2	39	39 1/2	39	39	39	40 1/2	40 1/2	3,900
x165 Nov	176 Jan	170 Feb 15	179 Aug 16	7% preferred	100	175 1/2	177	175	177	175	177	175	177	175	4,500
35 1/2 Mar	47 1/2 Apr	38 Jun 1	47 Oct 4	May Dept Stores common	5	46 1/2	46 1/2	46	46 1/2	46 1/2	47	46	46 1/2	46 1/2	600
84 1/2 Mar	93 Jun	89 Jan 4	97 Aug 25	\$3.75 preferred	No par	95 1/2	97	96	96	95 1/2	97	95 1/2	97	96 1/2	90
84 Feb	93 Jun	89 Jan 11	97 Aug 9	\$3.75 cum pfd 1947 series	No par	95 1/2	96	95 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	100
77 1/2 Aug	85 Jan	80 Feb 23	86 1/2 Sep 30	\$3.40 cum pfd	No par	86	88	86	88	86	88	86 1/2	88	86 1/2	1,000
8 1/2 Dec	12 1/2 May	7 1/2 Jun 27	10 Aug 25	Maytag Co common	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	300
33 Dec	43 1/2 Jan	30 May 25	38 1/2 Aug 24	\$3 preferred	No par	37	38	37	38	38	38	38	38	38	300
110 Apr	112 Jan	110 Jan 5	113 Sep 12	\$6 1st cum preference	No par	110 1/2	112	110 1/2	112	110 1/2	112	110 1/2	112	110 1/2	112
21 Dec	41 1/2 Jan	19 1/2 Mar 22	25 Jan 10	McCall Corp	No par	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,300
25 Feb	36 1/2 May	30 1/2 Mar 23	35 1/2 Sep 30	McCrory Stores Corp com	1	35	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	34 1/2	2,300
88 Jan	101 1/2 Jun	90 Jan 4	99 1/2 Oct 5	3 1/2% conv preferred	100	99	99	97	99	99	99 1/2	98	100	98	300
29 Nov	42 1/2 Jan	29 1/2 Jun 14	40 Sep 21	McGraw Electric Co	1	38	38 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37	37 1/2	37	8,300
23 1/2 Mar	31 May	24 Feb 24	34 Apr 21	McGraw-Hill Publishing	No par	31	32	31	31	31	31	31	31 1/2	31	200
41 Dec	52 1/2 May	41 1/2 Jan 3	58 1/2 Sep 23	McIntyre Porcupine Mines	5	56 1/2	56 1/2	57	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	2,500
29 1/2 Dec	35 1/2 May	30 1/2 Jan 4	40 1/2 Oct 5	McKesson & Robbins Inc com	5	39 1/2	39 1/2	39 1/2	39 1/2	40	40	40 1/2	40 1/2	40 1/2	2,300
87 Jan	98 1/2 Jun	92 1/2 May 3	100 July 20	4 1/2 preferred	No par	98	100	99	100	99 1/2	100	99 1/2	99 1/2	99 1/2	600
18 Feb	24 1/2 Jun	19 1/2 Feb 11	23 1/2 Oct 6	McLellan-Stores Co	1	22	22 1/2	22	22 1/2	22	22 1/2	23	23 1/2	23 1/2	2,100
15 1/2 Dec	24 1/2 Jan	x13 Jun 16	17 1/2 Mar 11	McQuay Norris Mfg Co	10	14	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,200
15 Dec	23 1/2 May	12 1/2 July 14	17 1/2 Jan 15	Mead Corp common	No par	12 1/2	13	12 1/2	13	12 1/2	13	13	13 1/2	13 1/2	2,400
80 1/2 Mar	96 1/2 Jun	70 1/2 May 25	92 Oct 5	4 1/2% pfd (1st series)	100	89	91	89	91	90	90	90 1/2	92	90 1/2	120
31 1/2 Dec	46 1/2 May	28 1/2 Jun 13	34 Jan 12	4 1/2 2nd pfd (1st series)	50	30 1/2	33	30 1/2	33 1/2	31 1/2	33 1/2	31 1/2	33 1/2	31 1/2	1,300
20 1/2 Dec	25 Jun	20 1/2 Jan 3	24 Aug 16	Melville Shoe Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	23	7,500
11 1/2 Dec	19 1/2 May	7 1/2 Jun 14	13 1/2 Jan 8	Mengel Co (The) common	1	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	100
47 Dec	62 1/2 May	34 1/2 Jun 30	49 Jan 22	5% conv 1st preferred	50	39 1/2	41	39 1/2	41	39 1/2	41	40 1/2	41	41 1/2	90
12 1/2 Jan	18 1/2 Jun	12 1/2 Jun 14	15 1/2 July 25	Mercantile Stores Co Inc	3 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	14 1/2	3,100
8% Nov	50 1/2 May	7 1/2 Mar 21	8% Jan 20	Merch & Min Transp Co	No par	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	8	300
85% Nov	95 1/2 Jun	90 Jan 3	97 Aug 19	Mereck & Co Inc common	500	36 1/2	36 1/2	35 1/2	36 1/2	36 1/2	37 1/2	37	37 1/2	36 1/2	5,800
17 1/2 Feb	27 1/2 Jan	18 July 27	23 1/2 Jan 20	\$3.50 preferred	No par	93 1/2	96	94	96 1/2	94	96 1/2	94	97	94	300
35 1/2 Dec	44 1/2 Jun	30 1/2 Jun 20	38 1/2 Jan 26	4 1/2 conv 2nd preferred	No par	111	112 1/2	112	113	112 1/2	113 1/2	113	113 1/2	112 1/2	400
92 Nov	104 1/2 May	97 1/2 Jan 3	102 Mar 14	Merritt-Chapman & Scott	No par	20	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	800
101 1/2 Nov	106 1/2 Dec	106 1/2 Oct 5	110 1/2 Feb 24	Mesta Machine Co	5	34 1/2	36 1/2	34 1/2	36 1/2	35 1/2	35 1/2	36	36 1/2	36 1/2	1,700
13 Feb	19 1/2 May	8 1/2 Jun 14	14 1/2 Jan 8	Metropolitan Edison 3.90% pfd	100	101	101 1/2	101	101 1/2	101	101 1/2	100 1/2	101 1/2	101 1/2	400
38 1/2 Feb	69 1/2 May	37 1/2 Jun 14	47 1/2 Jan 7	4.35% preferred series	100	106 1/2	107	106 1/2	107	106 1/2	107	106 1/2	107 1/2	106 1/2	1,300
128 Dec	140 Jun	124 1/2 July 14	139 1/2 Mar 3	Miami Copper	5	12 1/2	12 1/2	x11 1/2	12	11 1/2	12	11 1/2	11 1/2	11 1/2	4,500
11 Nov	16 May	10 1/2 Aug 2	12 1/2 Jan 25	Mt-Continent Petroleum	10	43 1/2	43 1/2	43 1/2	43 1/2	44	44 1/2	44 1/2	44 1/2	45	1,700
9 1/2 Mar	14 July	7 1/2 Jun 15	12 Jan 12	Middle South Utilities Inc	No par	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	17	17 1/2	16 1/2	17,100
42 1/2 Nov	56 1/2 Apr	43 1/2 Feb 10	59 Oct 6	Midland Steel Prod com new	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	23 1/2	23 1/2	1,500
87 Nov	98 May	87 Mar 7	98 Aug 30	8 1/2 1st preferred	100	127 1/2	129	127 1/2	129	127 1/2	129	128	129	129	100
54 1/2 Mar	78 May	66 1/2 Jan 10	89 Sep 16	Minneapolis & St Louis Ry	No par	10 1/2	11	11	11	11 1/2	11 1/2	11	11 1/2	11	1,100
98 1/2 Oct	105 1/2 Jun	104 Jan 4	107 1/2 Sep 1	Minn St P & SS Marie	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,400
10% Mar	18 1/2 July	10 1/2 Jun 13	14 1/2 Jan 15	Minn-Honeywell Regul com	3	56	56 1/2	56 1/2	57 1/2	57 1/2	57 1/2	58	59	57 1/2	2,200
---	---	67 1/2 Jun 15	80 Feb 25	3.20% conv pfd series A	100	94	96	94	96	94	96	95	96	97	700
---	---	16 1/2 Jun 16	19 1/2 Oct 7	Minn Min & Mfg common	No par	83	83	83	83	83	84	83 1/2	84	84 1/2	2,600
---	---	---	---	\$4 preferred	No par	105 1/2	106 1/2	105 1/2	106	106	106	105 1/2	106 1/2	105 1/2	120
---	---	---	---	Minneapolis-Moline Co common	1	12	12	11 1/2	12	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	6,100
---	---	---	---	\$5.50 1st preferred	100	72	73	72	73 1/2	73	73	73 1/2	74	73 1/2	560
---	---	---	---	\$1.50 2nd conv preferred	25	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	700

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
15 1/2 Mar	21 1/2 Jun	18 Feb 24	21 Apr 14	Pacific Finance Corp of Calif	10	10	19 1/2 20 1/2	19 1/2 20	19 1/2 19 1/2	20 1/2 20 1/2	20 1/2 20	19 1/2 20	200	
29 1/2 Nov	36 1/2 Jan	30 1/2 Jan 3	34 Sep 13	Pacific Gas & Electric	28	28	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	8,700	
47 1/2 Mar	55 1/2 July	50 Jun 6	54 Jan 8	Pacific Lighting Corp	No par	No par	51 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	51 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	1,700	
29 1/2 Dec	44 1/2 July	27 1/2 Jun 14	34 1/2 July 20	Pacific Mills	No par	No par	30 1/2 30 1/2	30 1/2 30 1/2	31 1/2 31	31 1/2 31	31 1/2 31	30 1/2 31	1,500	
89 Dec	104 1/2 Jun	89 Feb 7	103 1/2 Sep 8	Pacific Telep & Teleg common	100	100	99 1/2 99 1/2	100 100	99 1/2 100	99 1/2 99 1/2	99 1/2 99 1/2	99 1/2 100	330	
130 Nov	147 Mar	135 Jan 5	147 1/2 Sep 22	Pacific Telep & Teleg common	100	100	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	16,100	
3 1/2 Dec	6 1/2 Apr	2 1/2 Jun 1	4 1/2 Jan 8	Pacific Tin Consolidated Corp	1	1	145 145	143 1/2 143 1/2	144 1/2 144 1/2	144 1/2 144 1/2	144 1/2 144 1/2	144 1/2 144 1/2	210	
39 1/2 Nov	62 1/2 May	29 1/2 Jun 13	43 1/2 Jan 10	Pacific Western Oil Corp	10	10	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	1,700	
4 Dec	5 1/2 May	3 1/2 Jun 13	4 1/2 Jan 8	Packard Motor Car	No par	No par	38 38 1/2	38 39	39 1/2 40	40 40 1/2	40 40 1/2	39 1/2 40	4,500	
8 1/2 Nov	11 1/2 May	8 Jan 3	10 1/2 Apr 8	Pan American Airways Corp	2 1/2	2 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	41,800	
13 1/2 Mar	21 1/2 Jun	12 Jun 10	16 Jan 3	Pan American Airways Corp	2 1/2	2 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	15,900	
46 Feb	66 Oct	49 1/2 Jan 8	59 1/2 Apr 14	Panhandle East Pipe L com	No par	No par	15 1/2 16	15 1/2 16	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	200	
92 Oct	100 May	95 1/2 Jun 23	102 1/2 Jan 27	Panhandle East Pipe L com	No par	No par	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	1,300	
6 1/2 Feb	11 1/2 Jun	5 1/2 Jun 13	8 1/2 Apr 16	4% preferred	100	100	99 1/2 101	100 101	100 100	99 1/2 99 1/2	99 1/2 99 1/2	99 100	90	
18 1/2 Dec	28 May	15 1/2 Jun 14	20 Jan 7	Panhandle Prod & Refining	1	1	5 1/2 5 1/2	6 6	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	12,800	
97 Jan	105 Jun	102 1/2 Feb 8	104 1/2 Jan 7	Paraffine Cos Inc com	No par	No par	18 1/2 19 1/2	19 19	18 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	900	
18 1/2 Feb	30 1/2 May	18 1/2 Sep 14	21 1/2 July 7	4% convertible preferred	100	100	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	20	
34 1/2 Feb	51 May	37 Aug 4	42 1/2 Mar 30	Paramount Pictures Inc	1	1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	21 1/2 21 1/2	21 1/2 21 1/2	23,900	
3 Mar	3 1/2 May	1 1/2 Jun 9	2 1/2 Feb 28	When issued	1	1	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 19 1/2	500	
23 1/2 Dec	33 1/2 Jan	24 1/2 Jan 3	30 July 19	Park & Tilford Inc	1	1	39 40	40 40	40 1/2 41	39 1/2 41	40 1/2 41	40 1/2 41	700	
24 1/2 Nov	30 1/2 Jun	23 1/2 Mar 2	26 1/2 Aug 3	Park Utah Consolidated Mines	1	1	2 2	2 2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2,100	
6 1/2 Feb	10 May	5 1/2 Aug 31	8 Jan 4	Park Davis & Co	No par	No par	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	4,300	
27 Dec	37 Jan	27 1/2 Jan 3	31 1/2 Aug 10	Parker Rust Proof Co	2.50	2.50	25 1/2 26	25 1/2 26	26 26	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,300	
38 1/2 Feb	49 1/2 Jun	42 1/2 Jan 3	54 1/2 Sep 16	Parmalee Transportation	No par	No par	6 1/2 7	6 1/2 7	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	1,300	
9 Dec	18 Jan	7 1/2 Jun 14	10 1/2 Feb 5	Patino Mines & Enterprises	5	5	9 1/2 10 1/2	9 1/2 10	9 1/2 10	10 10	9 1/2 9 1/2	9 1/2 9 1/2	1,000	
15 Feb	21 Nov	17 Feb 5	23 1/2 Oct 3	Peabody Coal Co common	5	5	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	500	
27 Dec	37 Jan	27 1/2 Jan 3	31 1/2 Aug 10	5% conv prior preferred	25	25	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	400	
38 1/2 Feb	49 1/2 Jun	42 1/2 Jan 3	54 1/2 Sep 16	Penick & Ford	No par	No par	31 1/2 32 1/2	31 1/2 32 1/2	32 32 1/2	32 1/2 33	32 1/2 33	32 1/2 32 1/2	500	
9 Dec	18 Jan	7 1/2 Jun 14	10 1/2 Feb 5	Penn Coal & Coke Corp	10	10	53 1/2 54	53 1/2 54	53 1/2 54	53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	5,900	
15 Feb	21 Nov	17 Feb 5	23 1/2 Oct 3	Penn-Dixie Cement Co	7	7	8 1/2 9	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	---	
27 Dec	34 May	23 1/2 Jun 6	28 1/2 Jan 21	Penn-Glass Sand Corp com	No par	No par	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	5,200	
109 1/2 Oct	112 Jan	106 Jun 16	111 Mar 1	5% preferred	100	100	26 1/2 28	26 1/2 28	26 1/2 28 1/2	26 1/2 28 1/2	26 1/2 28 1/2	27 1/2 27 1/2	100	
16 Dec	20 July	16 Jun 29	20 May 18	Penn Power & Light Co	No par	No par	106 1/2 110 1/2	106 1/2 110 1/2	106 1/2 110 1/2	106 1/2 110 1/2	106 1/2 110 1/2	106 1/2 110 1/2	---	
16 Dec	22 May	14 Jun 13	17 Jan 7	Pennsylvania RR	50	50	18 1/2 19	18 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	5,900	
35 1/2 Dec	46 Apr	32 Jun 13	43 Aug 18	Pennsylvania RR	50	50	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	23,700	
103 Feb	120 Apr	104 Mar 28	111 1/2 Aug 24	Pennsylvania Salt Mfg Co com	10	10	40 1/2 41 1/2	41 1/2 41	41 1/2 41	41 1/2 41 1/2	41 1/2 41	41 1/2 41	600	
28 Dec	45 Jan	29 Jan 3	36 May 16	3 1/2% conv series A pfd	100	100	109 111	109 111	109 1/2 109 1/2	109 109	107 107	108 108	60	
86 1/2 Feb	99 Oct	96 1/2 Feb 9	120 Sep 13	Peoples Drug Stores Inc	5	5	35 36	35 36	35 36	35 36	35 36	35 36	---	
9 1/2 Nov	20 May	7 1/2 May 31	11 Jan 19	Peoples Gas Light & Coke	100	100	115 1/2 115 1/2	115 1/2 115 1/2	115 1/2 116 1/2	115 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	2,500	
7 1/2 Nov	24 Jan	8 1/2 Jan 3	12 Apr 11	Peoria & Eastern Ry Co	100	100	8 1/2 10	9 10 1/2	9 10	9 10 1/2	9 10 1/2	9 10 1/2	---	
22 Dec	30 Jan	21 Mar 11	28 Sep 14	Pepsi-Cola Co	33 1/2	33 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	20,600	
98 1/2 Oct	104 May	102 Jan 5	106 1/2 Sep 28	Pet Milk Co common	No par	No par	26 1/2 27 1/2	26 1/2 27	26 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27	600	
9 1/2 Feb	17 Jun	9 1/2 Jan 14	13 Sep 13	4 1/2% preferred	100	100	104 1/2 106	104 1/2 106	104 1/2 106	104 1/2 106	104 1/2 106	104 1/2 106	---	

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17 1/2 Dec	28 1/2 May	15 1/2 Jun 15	20 1/2 Jan 14	
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NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Saturday Oct. 1	Monday Oct. 3			Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7				
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
22 1/2	33 1/2	17	27 1/2	Jan 7	Republic Steel Corp com	No par	20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	20,900	
10 1/2	11 1/2	9 1/2	11 1/2	Jan 31	6% conv prior pfd series A	100	101 3/4	103 3/4	101 3/4	103 3/4	103	103	102 1/2	104 1/2	109
15	21 1/2	10 1/2	16 1/2	Jan 12	Revere Copper & Brass com	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,200
8 1/2	10 1/2	8 1/2	9 1/2	Jan 8	5 1/2% preferred	100	94	95 1/2	94	95 1/2	94	95 1/2	94	95 1/2	120
4 1/2	5 1/2	4 1/2	5 1/2	Apr 18	Rexall Drug Inc	2.50	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	5 1/2	5 1/2	5 1/2	16,200
10 1/2	11 1/2	9 1/2	10 1/2	Jan 28	Reynolds Metals Co com	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,200
9 1/2	10 1/2	8 1/2	9 1/2	Feb 3	5 1/2% convertible preferred	100	98 1/2	100	98 3/4	98 1/2	98 1/2	98 1/2	98 1/2	99	120
9 1/2	10 1/2	8 1/2	9 1/2	Oct 7	Reynolds Spring Co	1	6 1/2	7	6 1/2	7	7	7	7 1/2	7 1/2	3,300
3 1/2	4 1/2	3 1/2	4 1/2	Oct 6	Reynolds (R J) Tob class B	10	39	39	39	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	5,200
43	50	42 1/2	50	Sep 19	Common	10	48 1/2	50	48	50	48 1/2	49 1/2	49 1/2	50	20
80	94	85 1/2	94	Jan 18	Preferred 3.60% series	100	93	95 1/2	94	95 1/2	94 1/2	95	95	94 1/2	100
103 1/2	103 1/2	102 1/2	103 1/2	Jan 25	Preferred 4.50% series	104	105 1/2	105 1/2	105 1/2	105 1/2	105	105 1/2	105 1/2	105 1/2	900
17	24 1/2	13 1/2	24 1/2	Jan 13	Rheem Manufacturing Co	1	17 1/2	18	17 1/2	17 1/2	17 1/2	18	18	18 1/2	700
15 1/2	28	15 1/2	28	Sep 13	Richfield Oil Corp	No par	39	39 1/2	39	40 1/2	40 1/2	41	40	40 1/2	16,700
17 1/2	28	15 1/2	28	Jan 12	Ritter Company	No par	15 1/2	16	15 1/2	16	15 1/2	16	16	16	100
4 1/2	7 1/2	4 1/2	7 1/2	Jan 8	Roan Antelope Copper Mines	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	400
6 1/2	7 1/2	6 1/2	7 1/2	Jan 7	Robertshaw-Fulton Controls com	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,500
10 1/2	12 1/2	9 1/2	12 1/2	Jan 3	4% conv preferred	25	23 1/2	25 1/2	23 1/2	25 1/2	23 1/2	25	24	25	25
10 1/2	12 1/2	9 1/2	12 1/2	Oct 5	Rohm & Haas Co common	20	46	46 1/2	46 1/2	47	47 1/2	48	48	48 1/2	3,000
10 1/2	12 1/2	9 1/2	12 1/2	Oct 3	4% preferred series A	100	99	99 1/2	99 1/2	100	99	100	99	100	80
17	27 1/2	16 1/2	27 1/2	Oct 5	Ronan Art Metal Wks Inc	1	15	15	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	17	10,900
54	72 1/2	39 1/2	72 1/2	Feb 3	Royal Typewriter	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,000
8 1/2	18 1/2	8 1/2	18 1/2	Jan 8	Rubert Co (The)	No par	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	54	54	400
8 1/2	18 1/2	8 1/2	18 1/2	Jan 12	Ruppert (Jacob)	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9	1,200

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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
10 1/2	21 1/2	10 1/2	21 1/2	10 1/2	21 1/2	Safeway Stores common	5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28 1/2	28	28 1/2
107 1/2	Sep 113	Jun 109 1/2	May 113	Feb 113	Feb 113	5% preferred	100	*112 1/2	112 1/2	112 1/2	112 1/2	*112 1/2	112 1/2	112 1/2	112 1/2
3 1/2	Sep 6 1/2	Jun 3 1/2	May 3 1/2	Apr 4 1/2	Jan 4 1/2	St Joseph Lead Co	10	*44 1/2	45 1/2	45 1/2	45 1/2	*44 1/2	45	44 1/2	44 1/2
8 1/2	Feb 16 1/2	Jul 7 1/2	Jan 13	Jan 13	Jan 25	St L-San F Ry Co com v t c	No par	9	9	9	9 1/2	9 1/2	9 1/2	9	9 1/2
3 1/2	Feb 4 1/2	May 3 1/2	Jan 13	Jan 13	Jan 25	Preferred series A 5% v t c	100	38	38	*38 1/2	39	38	38 1/2	37 1/2	38 1/2
67	Jan 129 1/2	May 37	Jul 122	Jan 122	Jan 25	St Louis Southwestern Ry Co	100	*92 1/2	95	*91 1/2	95	*92	95	95	98 1/2
88	Jan 101	Jun 78	Jun 91	Jan 91	Jan 19	5% non-cum preferred	100	*86	90	*86	90	*86	90	*86	90
8	Feb 13 1/2	May 6 1/2	Jan 9 1/2	Jan 9 1/2	Jan 7	St Regis Paper Co common	5	7	7 1/2	7	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
79	Feb 91 1/2	May 77	Jul 87	May 87	May 5	1st pfd 4.40% series A	100	*83 1/2	85 1/2	*83	85	84 1/2	84 1/2	*84 1/2	85 1/2
8 1/2	Feb 15 1/2	Aug 9 1/2	Jan 14	Jan 14	Oct 3	Savage Arms Corp	5	12 1/2	13 1/2	13	13 1/2	13	13 1/2	13	13 1/2
25 1/2	Mar 25 1/2	May 22 1/2	Jan 14	Jan 14	Jan 12	Schenley Industries Inc	1.75	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2
39 1/2	Mar 51	May 46 1/2	Jan 6	Jan 6	Sep 13	Scott Paper Co common	No par	*60	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	59 1/2
88	Nov 95	Jan 90	Jun 17	Jan 17	Jan 13	\$3.40 preferred	No par	*94 1/2	95	94 1/2	94 1/2	95	95	*94 1/2	96
87 1/2	Nov 93 1/2	Apr 87 1/2	Jul 103 1/2	Sep 107	Sep 29	84 preferred	No par	*107	108	107	108	*107	108	*107	108
12	Dec 15 1/2	Jun 12	Jan 3	Jan 3	Jan 20	Scovill Mfg Co 3.65% pfd	100	*88	88 1/2	88	88	87 1/2	87 1/2	*87	87 1/2
78	Oct 87	Apr 83	Jan 5	Jan 5	Sep 13	4.30% preferred	100	*101 1/2	102	101 1/2	101 1/2	*101 1/2	102	*101 1/2	102
13 1/2	Feb 26 1/2	Jul 13 1/2	Jan 28	Jan 28	Jan 7	Scranton Elec Co (The) common	5	*13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	*13 1/2	13 1/2
44	Feb 62 1/2	Jun 47 1/2	Jan 10	Jan 10	Jan 11	3.35% preferred	100	*89	91	89	91	*89	91	*88 1/2	90
15 1/2	Feb 20 1/2	Jun 16 1/2	Jan 4	Jan 4	Sep 19	Seaboard Air Line com v t c	No par	51	52	51	52	52	52	51 1/2	52
35 1/2	Feb 59 1/2	May 36 1/2	Feb 7	Feb 7	Sep 28	5% preferred series A	100	51	52	51	52	52	52	51 1/2	52
8	Mar 8 1/2	Oct 5 1/2	Jan 27	Jan 27	Oct 6	Seaboard Finance Co	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
31 1/2	Feb 43 1/2	Nov 33 1/2	Jan 13	Jan 13	Oct 14	Seaboard Oil Co of Del	No par	*52 1/2	52 1/2	52 1/2	53 1/2	52 1/2	53 1/2	53 1/2	53 1/2
9 1/2	Dec 12 1/2	Jul 9 1/2	Jan 14	Jan 14	Sep 29	Seagrave Corp	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
5 1/2	Dec 8 1/2	May 4 1/2	Jan 14	Jan 14	Feb 7	Sears Roebuck & Co	No par	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	42 1/2	42 1/2
9 1/2	Dec 14 1/2	Jun 6 1/2	Jan 3	Jan 3	Jan 7	Seeger Refrigerator Co	5	14	14 1/2	14	14	14	14 1/2	14 1/2	14 1/2
94	Feb 104	Jan 77	Jan 13	Jan 13	Feb 5	Seiberling Rubber Co	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
24 1/2	Nov 36 1/2	Jun 24 1/2	Jan 13	Jan 13	May 5	Servel Inc common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
30	Feb 46 1/2	Oct 21 1/2	Aug 4	Aug 4	Jan 7	\$4.50 preferred	No par	*85	87 1/2	*85	88	*85	88	*88	89
17 1/2	Feb 27 1/2	Jan 22 1/2	Jan 4	Jan 4	Sep 29	Shamrock Oil & Gas	1	*26 1/2	27	26 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2
68	Feb 79	Dec 77	Feb 10	Feb 10	May 18	Sharon Steel Corp	No par	22 1/2	23	23 1/2	23	23 1/2	23 1/2	23 1/2	24 1/2
9	Dec 15 1/2	Jan 8 1/2	Jan 13	Jan 13	Oct 6	Sharp & Dohme common	No par	32 1/2	32 1/2	32	32 1/2	32 1/2	32 1/2	33	33 1/2
12	Mar 14	Oct 11 1/2	Apr 8	Apr 8	Feb 10	\$3.50 conv pref series A	No par	*80 1/2	81	80 1/2	80 1/2	*79 1/2	81	*79 1/2	81
38 1/2	Feb 46 1/2	Jun 30	Jan 13	Jan 13	Jan 21	Shattuck (Frank G)	No par	*9 1/2	10	*9 1/2	10 1/2	9 1/2	10 1/2	10 1/2	10 1/2
4 1/2	Dec 7 1/2	Jan 5	Jan 3	Jan 3	Oct 7	Sheaffer (W A) Pen Co	1	*13 1/2	14 1/2	*13 1/2	14 1/2	*13 1/2	14 1/2	*13 1/2	14 1/2
						Shell Union Oil Corp	15	36	36 1/2	35 1/2	36 1/2	36 1/2	36 1/2	37 1/2	37 1/2
						Sheraton Corp of America	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Par	Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
3 1/2	7 1/2	2 1/2	7 1/2	2 1/2	7 1/2	Silver King Coalition Mines	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	6,600
25	36	22	36	22	36	Simmons Co	No par	24 1/2	24 1/2	25	25	25 1/2	25 1/2	25 1/2	2,700
34	44	28 1/2	44	28 1/2	44	Simonds Saw & Steel	No par	28 1/2	30	29	29	29 1/2	29 1/2	29 1/2	600
15	26 1/2	18 1/2	26 1/2	18 1/2	26 1/2	Sinclair Oil Corp	No par	23 1/2	23 1/2	23 1/2	24	24 1/2	24 1/2	24 1/2	39,100
92 1/2	160	97	160	97	160	Skelly Oil Co	15	106	106	105	108	108 1/2	109	111 1/2	1,800
18	25 1/2	16 1/2	25 1/2	16 1/2	25 1/2	Sloss-Sheffield Steel & Iron	20	19 1/2	20 1/2	20 1/2	20 1/2	20	20	20 1/2	200
23	35 1/2	19 1/2	35 1/2	19 1/2	35 1/2	Smith (A O) Corp	10	27 1/2	28 1/2	28	28 1/2	28	28	28 1/2	3,400
27 1/2	39 1/2	22 1/2	39 1/2	22 1/2	39 1/2	Smith (A) & Sons Carpet Co com	20	23 1/2	24	24	24 1/2	24	24 1/2	24	1,100
86	90	83 1/2	90	83 1/2	90	3 1/2% preferred	100	87	88 1/2	86 1/2	87	86 1/2	88	86 1/2	90
81	98	95 1/2	98	95 1/2	98	4.20% preferred	100	98 1/2	99	98 1/2	99	98 1/2	99	98 1/2	---
15 1/2	26	10 1/2	26	10 1/2	26	Smith & Corona Typewriters	No par	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	800
14 1/2	23	14 1/2	23	14 1/2	23	Socony Vacuum Oil Co Inc	15	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	36,000
96	104 1/2	97 1/2	104 1/2	97 1/2	104 1/2	Solvay American Corp 4% pfd	100	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	1,700
3 1/2	5	3 1/2	5	3 1/2	5	South Amer Gold & Platinum	1	4	4	4	4 1/2	4 1/2	4 1/2	4 1/2	3,700
5 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	South Carolina E & G Co com	4.50	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,400
39	45 1/2	40	45 1/2	40	45 1/2	5% preferred	50	51 1/2	54	51 1/2	54	51 1/2	54	51 1/2	---
52	60	53 1/2	60	53 1/2	60	5 1/2% conv preferred	50	63 1/2	65	65	65 1/2	65 1/2	66 1/2	65 1/2	300
11 1/2	16 1/2	11	16 1/2	11	16 1/2	Southeastern Greyhound Lines	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,400
36 1/2	44	26 1/2	44	26 1/2	44	South Porto Rico Sugar com	No par	34	34 1/2	34 1/2	34 1/2	35 1/2	35 1/2	35 1/2	900
35 1/2	42 1/2	36 1/2	42 1/2	36 1/2	42 1/2	9% preferred	25	40	43	40	43	40	42 1/2	40	---
25 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	Southern California Edison	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	5,400
20 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	Southern Co (The)	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	173,700
43 1/2	62 1/2	32 1/2	62 1/2	32 1/2	62 1/2	Southern Natural Gas Co	7.50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	4,500
33 1/2	50 1/2	25 1/2	50 1/2	25 1/2	50 1/2	Southern Pacific Co	No par	41 1/2	42	41 1/2	42	42 1/2	43	43 1/2	21,900
54 1/2	70 1/2	45 1/2	70 1/2	45 1/2	70 1/2	Southern Railway common	No par	31 1/2	31 1/2	30 1/2	31 1/2	31 1/2	32 1/2	32 1/2	7,500
65 1/2	73 1/2	56 1/2	73 1/2	56 1/2	73 1/2	5% non-cum preferred	100	50 1/2	50 1/2	50 1/2	51 1/2	51 1/2	52	52	3,000
12 1/2	20 1/2	10 1/2	20 1/2	10 1/2	20 1/2	Mobile & Ohio stock tr effs	100	57	57	57	57	56 1/2	57 1/2	57 1/2	130
4	7 1/2	3 1/2	7 1/2	3 1/2	7 1/2	Spalding (A G) & Bros Inc	1	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,100
4	7 1/2	3 1/2	7 1/2	3 1/2	7 1/2	Sparks-Withington Co	No par	3 1/2	3 1/2	3 1/2	3 1/2	4	4 1/2	4 1/2	5,300
63	73 1/2	68	73 1/2	68	73 1/2	Spear & Co common	1	4 1/2	4 1/2	4 1/2	4 1/2	5	5 1/2	5 1/2	1,100
22	29 1/2	24 1/2	29 1/2	24 1/2	29 1/2	\$5.50 preferred	No par	68	71 1/2	68	71 1/2	68	71 1/2	68	---
20 1/2	30 1/2	22 1/2	30 1/2	22 1/2	30 1/2	Spencer Kellogg & Sons	1	24	25	24 1/2	25 1/2	25 1/2	26	25 1/2	400
7 1/2	14 1/2	6 1/2	14 1/2	6 1/2	14 1/2	Sperry Corp (The)	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	5,600
61 1/2	74 1/2	64 1/2	74 1/2	64 1/2	74 1/2	Spiegel Inc common	2	8	8	8	8 1/2	8 1/2	8 1/2	8 1/2	11,800
15 1/2	23 1/2	13 1/2	23 1/2	13 1/2	23 1/2	Conv \$4.50 preferred	No par	68 1/2	69	68 1/2	69	69 1/2	71	70	420
21 1/2	29 1/2	23 1/2	29 1/2	23 1/2	29 1/2	Squad D Co	5	15 1/2	16	15 1/2	16	15 1/2	16 1/2	15 1/2	1,000
95	104	100	104	100	104	Squibb (E R) & Sons common	1	30 1/2	30 1/2	30	30 1/2	30 1/2	30 1/2	31	2,900
19 1/2	29 1/2	17 1/2	29 1/2	17 1/2	29 1/2	\$4 preferred	No par	104 1/2	106 1/2	104 1/2	105 1/2	104 1/2	105 1/2	105 1/2	20
79 1/2	91 1/2	82	91 1/2	82	91 1/2	Standard Brands Inc com	No par	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	12,400
17 1/2	27 1/2	18 1/2	27 1/2	18 1/2	27 1/2	\$3.50 preferred	No par	88	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	87 1/2	140
86	109 1/2	98 1/2	109 1/2	98 1/2	109 1/2	Standard G & E Co \$4 pref	No par	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	40 1/2	39 1/2	28,400
97 1/2	121	109	121	109	121	\$6 prior preferred	No par	132	135	132	135	132	135	132	900
54 1/2	73 1/2	55	73 1/2	55	73 1/2	\$7 prior preferred	No par	146 1/2	148	146 1/2	148 1/2	148	148 1/2	149	1,700
36 1/2	53 1/2	36 1/2	53 1/2	36 1/2	53 1/2	Standard Oil of California	No par	67 1/2	68 1/2	67 1/2	68 1/2	68 1/2	69	68 1/2	10,100
69 1/2	92 1/2	60 1/2	92 1/2	60 1/2	92 1/2	Standard Oil of Indiana	25	42 1/2	42 1/2	42 1/2	43	43 1/2	43 1/2	43 1/2	17,200
23 1/2	35 1/2	26 1/2	35 1/2	26 1/2	35 1/2	Standard Oil of New Jersey	25	69	69 1/2	69 1/2	70 1/2	70 1/2	71 1/2	71 1/2	25,000
89	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	Standard Oil of Ohio common	10	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	26 1/2	26 1/2	14,100
11 1/2	15 1/2	12 1/2	15 1/2	12 1/2	15 1/2	3 1/2% preferred series A	100	100	100 1/2	100	100 1/2	100	100 1/2	100	300
38	43 1/2	40	43 1/2	40	43 1/2	Standard Steel Spring common	1	16 1/2	16 1/2	16 1/2	17	17 1/2	17 1/2	17 1/2	18,700
36 1/2	41 1/2	37 1/2	41 1/2	37 1/2	41 1/2	4% convertible preferred	50	43	44	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	200
11 1/2	15 1/2	10 1/2	15 1/2	10 1/2	15 1/2	Starrett Co (The) L S	No par	30	31 1/2	30	31 1/2	31 1/2	31 1/2	31 1/2	200
32 1/2	39 1/2	35 1/2	39 1/2	35 1/2	39 1/2	Sterchi Bros Stores Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700
88	97 1/2	94 1/2	97 1/2	94 1/2	97 1/2	Sterling Drug Inc common	5	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	6,700
29 1/2	36 1/2	24 1/2	36 1/2	24 1/2	36 1/2	3 1/2% preferred	100	98	100	98	99 1/2	97 1/2	99 1/2	97 1/2	---
12 1/2	16 1/2	9 1/2	16 1/2	9 1/2	16 1/2	Stevens (J P) & Co Inc	15	30	30 1/2	30 1/2	31	30 1/2	31 1/2	30 1/2	11,500
9 1/2	18 1/2	9 1/2	18 1/2	9 1/2	18 1/2	Stewart-Warner Corp	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,300
15	20 1/2	15 1/2	20 1/2	15 1/2	20 1/2	Stokely-Van Camp Inc common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,300
11 1/2	18 1/2	12 1/2	18 1/2	12 1/2	18 1/2	5% prior preference	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300
16 1/2	29 1/2	16 1/2	29 1/2	16 1/2	29 1/2	Stone & Webster	No par	18 1/2	18 1/2	18 1/2	19	18 1/2	19	18 1/2	10,400
6 1/2	11 1/2	6 1/2	11 1/2	6 1/2	11 1/2	Studebaker Corp	1	21 1/2	21 1/2	22 1/2	22 1/2	23	23 1/2	22 1/2	58,100
91 1/2	98 1/2	90	98 1/2	90	98 1/2	Sunbeam Corp	No par	37	38	37 1/2	38	37	38	38 1/2	1,500
50 1/2	70 1/2	52 1/2	70 1/2	52 1/2	70 1/2	Sun Chemical Corp common	1	8	8	8	8 1/2	8 1/2	8 1/2	8 1/2	4,000
13 1/2	120 1/2	117	120 1/2	117	120 1/2	\$4.50 series A preferred	No par	95	97	95	97	95	96 1/2	95	10
9 1/2	15 1/2	9 1/2	15 1/2	9 1/2	15 1/2	Sun Oil Co common	No par	61 1/2	61 1/2	62 1/2	62 1/2	62 1/2	63	63	1,900
17 1/2	21 1/2	15 1/2	21 1/2	15 1/2	21 1/2	Class A 4 1/2% pfd	100	121	122	121	122	121	122	120	20
18 1/2	26 1/2	16 1/2	26 1/2	16 1/2	26 1/2	Sunray Oil Corp common	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	13,000
14 1/2	23 1/2	14 1/2	23 1/2	14 1/2	23 1/2	4 1/2% preferred series A	25	16 1/2	17	16 1/2	17	16 1/2	17	17	300
14 1/2	23 1/2	14 1/2	23 1/2	14 1/2	23 1/2	4 1/2% preferred series B	25	19 1/2	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	9,100
14 1/2	23 1/2	14 1/2	23 1/2	14 1/2	23 1/2	Sunshine Biscuits Inc	12.50	49	49	49	49	49 1/2	51 1/2	51 1/2	---

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
9 Dec	11% Mar	7% Mar 25	12% Sep 16	Sunshine Mining Co.	10c		11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	8,000	
140 Mar	235 Jun	127 Jun 15	168 Jan 11	Superior Oil of California	25		152 157	154 156	156 157	155 159 1/2	158 159	160 160	600	
13% Dec	19% Jun	8% Aug 30	14% Jan 12	Superior Steel Corp.	50		8 9	8 9	8 9	8 9	8 9	8 9	9,200	
31 Dec	44% Jun	30% Jun 17	37% Oct 5	Sutherland Paper Co.	10		33 35	34 35	35 36 1/2	37 37 1/2	36 37 1/2	36 37	300	
8% Nov	16% Jan	7% Feb 25	9% Apr 26	Sweet's Co of America (The)	4.16 1/2		9 9 1/4	9 9	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	800	
28% Dec	36% Jan	27% Jun 14	32% Apr 25	Swift & Co.	25		29 30	29 30	30 30 1/2	30 30 1/2	30 30 1/2	30 30 1/2	5,900	
8% Dec	22 Jan	8% Jun 14	12 Feb 21	Swift International Ltd.	No par		10 10 1/2	10 10 1/2	10 10 1/2	9 10	9 10	10 10	7,800	
17% Feb	26 Jun	17% Aug 5	24% Jan 7	Sylvania Elec Prod Inc com.	No par		17 17 1/2	17 17 1/2	18 18 1/2	19 19 1/2	19 19 1/2	18 18 1/2	9,400	
79 Dec	91 Aug	76 1/2 Sep 9	89 Mar 2	\$4 preferred	No par		78 80	78 80	80 80 1/2	80 80 1/2	80 81	81 81	600	
4% Mar	7% May	3% Jun 14	5% Jan 7	Symington Gould Corp.	1		4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	2,900	
T														
9% Mar	11% May	9% Jun 14	11% Aug 18	Talcott Inc (James)	9		10% 10%	10% 10%	10% 11%	10% 11%	10% 10 1/2	10% 11 1/2	500	
3% Dec	5% Jun	2% Jun 6	5% Sep 22	Telaugraph Corp.	5		5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	900	
14% Mar	19% May	13% Jun 14	17% Aug 11	Tennessee Corp.	5		16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	1,000	
52 Nov	67 Jun	48% Jun 13	61% Oct 6	Texas Co.	25		60 60 1/2	59 60 1/2	60 60 1/2	61 61 1/2	61 61 1/2	60 61 1/2	12,300	
15% Nov	25% May	11% Jun 14	17% Jan 7	Texas Gulf Producing Co.	10		16 16	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	9,800	
47 Feb	71% July	56 Jun 14	66% Oct 7	Texas Gulf Sulphur	No par		64 65	65 65 1/2	65 66	65 65 1/2	66 66 1/2	66 66 1/2	4,700	
19 Nov	25 Oct	16% Jun 14	24% Oct 4	Texas Pacific Coal & Oil	10		23 23 1/2	23 23 1/2	23 23 1/2	24 24 1/2	24 24 1/2	24 24 1/2	7,500	
29 Feb	48% May	33% Feb 7	48 Apr 25	Texas Pacific Land Trust	1		44 45 1/2	45 45 1/2	45 46	45 45 1/2	45 45 1/2	44 45 1/2	5,600	
45% Dec	65% May	36 Jun 16	46 Jan 3	Sub share etfs	100		40 42	41 42	42 42 1/2	43 45	44 46	44 45 1/2	800	
10% Dec	20% May	8 Jun 13	11% Jan 7	Texas & Pacific Ry Co.	50c		9 9 1/2	9 9 1/2	9 10	10 10	10 10 1/2	10 10 1/2	5,500	
14% Dec	24 May	13% Jul 12	15% Jan 22	Tetron Inc common	No par		14 15	14 15	15 15	14 15 1/2	14 15 1/2	14 15	500	
5% Dec	14% Jan	4% Mar 21	7% Aug 4	\$1.25 conv preferred	No par		6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	6 6 1/2	1,500	
25% Dec	46% Jan	25% Apr 19	32% Aug 5	Thatcher Glass Mfg Co common	5		30 31	30 30 1/2	30 31 1/2	31 31	31 31	31 31 1/2	180	
12% Apr	15% May	12% Jun 23	14 Oct 6	\$2.40 conv preference	No par		13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 14	14 14 1/2	400	
5% Dec	10% May	4% Jun 17	6% Jan 19	The Fair	No par		5 5	5 5	5 5	5 5 1/2	5 5 1/2	5 5 1/2	2,200	
34% Dec	47% Jan	35 Mar 2	41% Oct 5	Thermoid Co common	1		39 39 1/2	39 40	39 40 1/2	41 41 1/2	40 40 1/2	39 40 1/2	560	
6% Dec	13% Apr	1% Jun 20	7% Jan 8	\$2.50 conv preferred	50		3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	800	
19 Apr	24 Jun	14% Jun 7	20 Jan 6	Third Avenue Transit Corp No par	No par		16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	17 17 1/2	300	
7% Oct	10% Jan	7% Jul 27	9 Mar 9	Thomas Steel Co (The)	1		7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	300	
39% Feb	59% May	34% Jun 15	45% Jan 7	Thompson (J R)	15		42 42 1/2	42 42 1/2	42 43 1/2	43 44 1/2	44 45 1/2	45 45 1/2	2,600	
85 Feb	95% Jan	84% Apr 14	91 Sep 29	Thompson Products com	No par		91 92 1/2	91 92 1/2	91 91	90 90 1/2	89 90 1/2	90 90 1/2	90	
1% Mar	4% Jan	2% May 23	4% Aug 15	4% preferred	100		3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	4,600	
19% Mar	31% Nov	23% May 19	36% Oct 7	Thompson-Starrett Co com	No par		33 34 1/2	33 34 1/2	33 34 1/2	34 34 1/2	34 35	35 36 1/2	210	
19% Feb	32% Jun	19% Jun 14	25% Jan 21	\$3.50 preference	No par		23 23 1/2	23 23 1/2	23 23 1/2	24 24 1/2	24 24 1/2	23 24	5,400	
95% Jan	104% July	102% May 3	105% Sep 8	Tide Water Associated Oil com.	10		105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105	150	
17 Mar	23% May	13% Jun 13	19 Jan 10	\$3.75 preferred	No par		14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	5,700	
40 Dec	55 May	37% Sep 20	43% Mar 30	Timken-Detroit Axle	5		37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	3,300	
10 Dec	13% Jan	10 Jan 19	13% Oct 6	Timken Roller Bearing	No par		13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	13 13 1/2	10,900	
9% Nov	22% Mar	10 Jan 6	16% Aug 10	Transamerica Corp	2		14 14 1/2	14 14 1/2	14 14 1/2	15 15 1/2	15 15 1/2	14 14 1/2	7,300	
15% Nov	23% Apr	11% Jun 13	16% Feb 4	Transcontinental & Western Air Inc	5		12 12 1/2	12 12 1/2	12 12 1/2	13 13 1/2	13 13 1/2	13 13 1/2	200	
5% Feb	10% May	6% Feb 11	8% Sep 13	Transue & Williams Steel	No par		7 7 1/2	7 7 1/2	7 7 1/2	8 8 1/2	8 8 1/2	8 8 1/2	29,900	
96 Nov	107% July	98% Feb 10	107 Oct 7	Tri-Continental Corp common	1		105 105 1/2	104 105	104 105 1/2	104 105	105 105 1/2	107 107	320	
12% Mar	19% Aug	9% Aug 30	15% Jan 13	\$6 preferred	No par		10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	3,600	
17% July	25% Mar	19% Jan 3	24% May 16	Trux-Tracer Coal Co	5		21 21 1/2	21 21 1/2	22 22	22 22 1/2	22 22 1/2	22 22 1/2	6,200	
31% Dec	36% Jan	32% Jan 6	36% Aug 8	20th Century Fox Film com	No par		35 35 1/2	35 35 1/2	35 35 1/2	35 35 1/2	35 35 1/2	35 35 1/2	600	
92 Jan	100% Jun	98% Sep 26	102% Aug 12	\$1.50 conv preferred	No par		99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	99 100 1/2	2,100	
4% Dec	8% May	4% Jan 3	7% Mar 14	\$4.50 prior preferred	No par		27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	28 28 1/2	28 28 1/2	320	
24 Jun	32% Jan	24 Jun 20	29% Mar 14	Twin City Rap Transit com	No par		4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	1,000	
5% Dec	14% Jan	4% Jun 13	6% Jan 7	5% conv prior preferred	50		5 5	5 5	5 5	5 5	5 5	5 5	1,000	
1% Dec	1% Jan	1% Jan 1	1% Jan 1	Twin Coach Co	1		1 1	1 1	1 1	1 1	1 1	1 1	1,000	
U														
9% Dec	12 Jan	8% Jun 14	10% Mar 17	Udylite Corp (The)	1		9 9 1/2	9 9 1/2	9 9	9 9 1/2	9 9 1/2	9 9 1/2	900	
39 Dec	59% Jun	39% Jun 17	46 Jan 12	Underwood Corp	No par		42 42 1/2	42 42 1/2	42 42 1/2	42 43 1/2	43 43 1/2	43 43 1/2	1,500	
9% Mar	16% Jun	10% Feb 8	12% Apr 6	Union Asbestos & Rubber Co.	5		11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	800	
27% Feb	39% May	19% Jun 17	31% Jan 7											

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
14% July	15% May	10 Feb 16	13% Jan 6	Vertientes-Camaguey Sugar Co.—6 1/4	12	12	12	12	12	12 1/2	12 1/2	12 1/2	5,300	
85% Dec	29% Jan	20 Jan 3	25 Oct 6	Vick Chemical Co.—250	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	24 1/2	24 1/2	2,700	
86% Dec	94 May	85% Jan 5	89 Feb 10	Vicks Shreve & Pacific Ry com.—100	85	89	85	89	85	89	85	89	—	
22% Dec	96 Jun	85% Jan 5	90 Feb 10	Victor Chemical Works common—100	86	89	86	89	86	89	85	89	—	
7% Mar	48% Jun	33% Jun 17	40% Oct 7	5% non-cum preferred	36	36 1/2	36 1/2	37	37 1/2	38 1/2	39 1/2	40	—	
30% Oct	96% Apr	91 Jan 7	98% Jan 21	3 1/2% preferred	98	99 1/2	98	99 1/2	98	99 1/2	98	99 1/2	—	
14% Feb	124% July	82% Jun 17	118 Jan 21	Va-Carolina Chemical com.—No par	7	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	3,100	
100 Jan	18% May	15% Jan 3	18% Oct 6	6% div partic preferred	93	94	93	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	20	
15% Dec	117% Jun	113% Jun 29	118 Feb 14	Virginia Elec & Pwr Co com.—100	116	116	116	116	116	116 1/2	116 1/2	116 1/2	2,000	
28% Dec	33% Jun	14% Jan 3	23% July 14	85 preferred	17	18 1/2	17	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	500	
28% Dec	38% May	27 July 18	32% Jan 12	Va Iron Coal & Coke 4% pfd.—100	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	12,600	
28% Dec	34% May	29% July 27	33% Jan 12	Virginian Ry Co common—25	31	32 1/2	31	32 1/2	31	32 1/2	31	32 1/2	140	
24% Dec	39% Apr	25% Jun 14	31% Apr 6	6% preferred	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	
24% Dec	32% Jan	23% Mar 8	30% Apr 30	Viking Corp (The)—100	27	27 1/2	27	27 1/2	27	27 1/2	27	27 1/2	700	
20 Apr	32% Jan	30 Mar 12	32 Apr 26	Vulcan Detinning Co common—20	30 1/2	32	30 1/2	32	30 1/2	32	30 1/2	32	600	
				7% preferred	30 1/2	32	30 1/2	32	30 1/2	32	30 1/2	32	130	
W														
87% Aug	66 Jan	45 Jun 8	80% Jan 28	Wabash RR 4 1/2% preferred—100	48 1/2	49	48 1/2	49 1/2	49 1/2	49 1/2	49	49	200	
12% Dec	15% Jan	12 Jun 30	14% Sep 13	Waldorf System—No par	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	1,000	
28 Dec	35% Jun	25% Jun 13	31% Oct 5	Walgreen Co common—No par	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	900	
100% Apr	105 Aug	101 May 19	105 Jan 8	4% preferred	104	105 1/2	104	105 1/2	104	105 1/2	104	105 1/2	20	
100% Mar	27% May	21% Jun 1	28% Oct 7	Walker (Hiram) G & W—No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7,600	
8% Feb	13% May	6% Jun 29	15% Oct 5	Walworth Co—No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	3,500	
10% Mar	16% July	12 Jun 14	15% Oct 5	Ward Baking Co common—100	94	96	94	96	94	96	94	96	3,000	
23% Mar	101 Jun	87% Jun 14	97 Oct 3	5 1/2% preferred	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	190	
9% Nov	14 May	8% Jan 3	12% May 4	Warner Bros Pictures—No par	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	12,600	
22 Nov	32 Jan	18% Jun 22	22% Jan 7	Warren Foundry & Pipe—No par	18	18 1/2	18	18 1/2	18	18 1/2	18	18 1/2	1,800	
119% Nov	34% May	14 Jun 14	22% Jan 7	Washington Petroleum Corp—100	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,400	
20% Jan	27% Aug	23% Jun 27	25 Jan 11	Washington Gas Light Co—No par	17	17 1/2	17	17 1/2	17	17 1/2	17	17 1/2	200	
12% Dec	20% May	11% Jun 14	14% Sep 14	Waynes Knitting Mills—100	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,900	
18% Dec	22 Sep	16% Feb 10	18% Jan 25	Wayne Pump Co—100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400	
13 Dec	30% Jan	11% Apr 21	18% Jan 25	Webster Tobacco Inc.—100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,500	
3% Dec	6% May	3% Jan 3	6% Oct 5	West Indies Sugar Corp.—100	24	24	24	24	24	24	24	24	7,100	
28 Sep	34% Jan	7% Jul 13	37% Jan 7	West Penn Coal Co.—100	115 1/2	116	115 1/2	116	115 1/2	116	115 1/2	116	3,300	
19% Nov	26% May	16% Jun 14	23% Jan 21	West Penn Elec Co com.—No par	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	2,200	
13% Feb	1% July	14% Jan 3	24% Aug 10	Class A—No par	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	11,300	
				6% preferred	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	48,300	
104% Mar	114 Jun	108% Mar 22	117% Sep 2	West Penn Power 4 1/2% pfd.—100	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	274,700	
113% Apr	119% Jun	113% Feb 22	117% Jul 11	4.30% preferred series A—100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	1,280	
103% Mar	111% Oct	103% Feb 8	111% Aug 10	4.10% preferred series B—100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	1,200	
100% Nov	112 Jun	107 Apr 18	113 Jun 14	West Virginia Coal & Coke—100	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,810	
100% Oct	107 Jun	104% Sep 30	108% Jan 26	West Va Pulp & Paper com.—No par	42	42 1/2	42	42 1/2	42	42 1/2	42	42 1/2	120	
18% Apr	22% Oct	101% May 2	106% Jan 14	4 1/2% preferred	106 1/2	108	106 1/2	108	106 1/2	108	106 1/2	108	50	
38% Feb	51% Jun	35% Mar 4	7% Apr 11	Western Air Lines Inc.—100	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	7	1,600	
100% Feb	110% Jun	104% Sep 30	108% Jan 26	Western Auto Supply Co.—100	34	34	34	34	34	34	34	34	2,100	
8% Nov	10% May	8 Feb 24	12% Jan 20	Western Maryland Ry com.—100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	70	
34% Dec	46% May	32% May 23	41% Mar 12	4% non-cum 2nd pfd.—100	22 1/2	24 1/2	22 1/2	24 1/2	22 1/2	24 1/2	22 1/2	24 1/2	9,500	
7% Mar	16% July	8% Feb 24	12% Jan 20	Preferred series A—No par	66	68	66	68	66	68	66	68	1,700	
22% Mar	38% May	21 Sep 8	29% Apr 8	Western Union Teleg class A—No par	16	16	16	16	16	16	16	16	2,300	
25% Nov	36% May	20 Jun 13	30 Jan 24	Westinghouse Air Brake—No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	700	
58% Dec	74% July	53% Jun 6	68% Jan 26	Westinghouse Electric com.—12 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	—	
15 Dec	26 May	13 May 31	17% Sep 23	3 1/2% pfd series A—100	99	99 1/2	99	99 1/2	99	99 1/2	99	99 1/2	10,200	
29% Nov	39% Jun	21% Jun 13	34% Jan 7	3.80% pfd series B—100	101	102 1/2	101	102 1/2	101	102 1/2	101	102 1/2	6,200	
23% Dec	33% Jun	20% May 31	27 Jan 7	Weston Elec Instrument—100	111 1/2	115	111 1/2	115	111 1/2	115	111 1/2	115	200	
85% Feb	95% Apr	90% Jun 3	99% Oct 3	Wheeling & Lake Erie Ry—100	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	4,300	
91% Feb	101% Jun	98% Feb 13	104 Aug 11	White Dental Mfg (The SS)—100	78	79	78	79	78	79	78	79	200	
28 Dec	40% Jun	21% Jun 7	26% Jan 11	White Motor Co—100	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	4,300	
80 Jan	115 July	102 Mar 30	114 Sep 12	White Sewing Machine com.—100	33	33 1/2	33	33 1/2	33	33 1/2	33	33 1/2	300	
37 Mar	67% Oct	29% Jun 13	48% Jan 27	Prior preference—100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,100	
83 Mar	92 Jan	71 Jul 5	89% Jan 12	Wilcox Oil Co.—100	48	49 1/2	48	49 1/2	48	49 1/2	48	49 1/2	8,100	
32 Feb	27% Jan	23% Mar 2	28 Sep 7	Wilcox-Overland Motors com.—100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	200	
13% Dec	24% May	12% Jun 13	16% Mar 30	4.50 conv pfd series A—No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	7,400	
9%														

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1948		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Oct. 1	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	
105.1 Sep	105.28 Mar	101.11 May 9	101.11 May 9	Treasury 3½s ----- 1949-1952		*100.17 100.18	*100.16 100.17	*100.16 100.17	*100.16 100.17	*100.15 100.16	*100.15 100.16	---
107.4 Sep	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 3s ----- 1951-1955		*104.5 104.7	*104.5 104.7	*104.5 104.7	*104.5 104.7	*104.5 104.7	*104.4 104.6	---
---	---	---	---	Treasury 2½s ----- 1955-1960		*109.10 109.14	*109.10 109.14	*109.10 109.14	*109.10 109.14	*109.10 109.14	*109.10 109.14	---
---	---	---	---	Treasury 2½s ----- 1951-1954		*103.6 103.8	*103.6 103.8	*103.6 103.8	*103.6 103.8	*103.6 103.8	*103.5 103.7	---
---	---	---	---	Treasury 2½s ----- 1956-1959		*110.16 110.20	*110.16 110.20	*110.16 110.20	*110.16 110.20	*110.16 110.20	*110.16 110.20	---
---	---	---	---	Treasury 2½s ----- 1958-1963		*111.18 111.22	*111.18 111.22	*111.18 111.22	*111.18 111.22	*111.18 111.22	*111.18 111.22	---
---	---	---	---	Treasury 2½s ----- 1960-1965		*113.3 113.7	*113.3 113.7	*113.3 113.7	*113.3 113.7	*113.3 113.7	*113.3 113.7	---
101.18 Dec	102.22 Feb	110.23 Mar 11	110.23 Mar 11	Treasury 2½s ----- 1949-1953		*100.13 100.14	*100.12 100.13	*100.12 100.13	*100.12 100.13	*100.11 100.12	*100.11 100.12	---
---	---	---	---	Treasury 2½s ----- 1950-1952		*101.18 101.20	*101.18 101.20	*101.18 101.20	*101.18 101.20	*101.18 101.20	*101.18 101.20	---
102.23 Sep	102.23 Sep	102.31 Jan 14	102.31 Jan 14	Treasury 2½s ----- 1952-1954		*103.5 103.7	*103.5 103.7	*103.5 103.7	*103.5 103.7	*103.5 103.7	*103.5 103.7	---
---	---	104.9 Feb 3	104.9 Feb 3	Treasury 2½s ----- 1956-1959		*106.4 106.6	*106.5 106.7	*106.7 106.9	*106.7 106.9	*106.6 106.8	*106.6 106.8	---
101.7 Sep	101.11 Jan	102.1 Mar 11	104.6 Aug 10	Treasury 2½s ----- 1962-1967		*105.3 105.4	*105.4 105.6	*105.5 105.7	*105.6 105.8	*105.7 105.9	*105.8 106.0	---
101.19 Jun	101.19 Jun	103.8 July 25	103.8 July 25	Treasury 2½s ----- 1963-1968		*104.15 104.17	*104.16 104.18	*104.17 104.19	*104.19 104.21	*104.20 104.22	*104.21 104.23	---
100.24 Mar	100.25 Jan	101.12 Feb 9	101.13 Jun 24	Treasury 2½s ----- Jun 1964-1969		*104.2 104.4	*104.3 104.5	*104.4 104.6	*104.6 104.8	*104.7 104.9	*104.8 104.10	---
100.23 Jan	100.26 Apr	---	---	Treasury 2½s ----- Dec 1964-1969		*103.30 104	*103.31 104.1	*104 104.2	*104.2 104.4	*104.3 104.5	*104.4 104.6	---
100.23 Sep	100.24 Sep	---	---	Treasury 2½s ----- 1965-1970		*103.26 103.28	*103.27 103.29	*103.28 103.30	*103.29 103.31	*103.30 104	*103.31 104.1	---
100.16 Sep	101.12 Jun	101.7 Feb 7	103.2 Aug 2	Treasury 2½s ----- 1966-1971		*103.23 103.25	*103.24 103.26	*103.25 103.27	*103.27 103.29	*103.28 103.30	*103.29 103.31	---
100.7 Oct	100.27 May	100.18 Jan 6	101.28 Jun 30	Treasury 2½s ----- Jun 1967-1972		*102.31 103.1	*103 103.2	*103.2 103.4	*103.3 103.5	*103.3 103.5	*103.4 103.6	---
102.26 May	102.26 May	---	---	Treasury 2½s ----- Sep 1967-1972		*105.20 105.22	*105.20 105.22	*105.22 105.24	*105.23 105.25	*105.22 105.24	*105.23 105.25	---
100.7 Oct	100.23 Jun	100.28 Jun 14	103 Aug 8	Treasury 2½s ----- Dec 1967-1972		*102.31 103.1	*103 103.2	*103.2 103.4	*103.3 103.5	*103.3 103.5	*103.4 103.6	---
---	---	---	---	Treasury 2½s ----- 1951-1953		*103.1 103.3	*103.1 103.3	*103.1 103.3	*103.1 103.3	*103.1 103.3	*103 103.2	---
---	---	---	---	Treasury 2½s ----- 1952-1955		*102.20 102.22	*102.20 102.22	*102.21 102.23	*102.20 102.22	*102.20 102.22	*102.20 102.22	---
---	---	---	---	Treasury 2½s ----- 1954-1956		*105.30 106.2	*105.30 106.2	*105.30 106.2	*105.30 106.2	*105.30 106.2	*105.30 106.2	---
101.14 Sep	102.13 July	102.30 Feb 9	105.4 Aug 10	Treasury 2½s ----- 1956-1959		*104.25 104.27	*104.26 104.28	*104.28 104.30	*104.29 104.31	*104.28 104.30	*104.28 104.30	---
100 Mar	100.4 May	100.13 Jan 20	102.30 Sep 20	Treasury 2½s ----- Jun 1959-1962		*102.25 102.27	*102.25 102.27	*102.26 102.28	*102.27 102.29	*102.28 102.30	*102.29 102.31	---
100 Mar	100.2 Feb	100.17 Feb 9	101.3 Jun 14	Treasury 2½s ----- Dec 1959-1962		*102.25 102.27	*102.25 102.27	*102.26 102.28	*102.27 102.29	*102.28 102.30	*102.29 102.31	---
100.31 Sep	101.13 Mar	100.9 Sep 28	100.21 Feb 9	Treasury 2s ----- Dec 1949-1951		*100.9 100.10	*100.9 100.10	*100.8 100.9	*100.8 100.9	*100.8 100.9	*100.8 100.9	---
---	---	---	---	Treasury 2s ----- Mar 1950-1952		*100.14 100.15	*100.14 100.15	*100.14 100.15	*100.14 100.15	*100.14 100.15	*100.14 100.15	---
101.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s ----- Sep 1950-1952		*100.28 100.29	*100.28 100.29	*100.28 100.29	*100.28 100.29	*100.28 100.29	*100.28 100.29	---
---	---	---	---	Treasury 2s ----- 1951-1953		*101.20 101.22	*101.20 101.22	*101.20 101.22	*101.20 101.22	*101.19 101.21	*101.19 101.21	---
100.31 Sep	101.18 July	---	---	Treasury 2s ----- 1951-1955		*101.26 101.28	*101.26 101.28	*101.26 101.28	*101.26 101.28	*101.25 101.27	*101.25 101.27	---
100.30 Sep	101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2s ----- Jun 1952-1954		*102 102.2	*102 102.2	*102.1 102.3	*102.1 102.3	*102 102.2	*102 102.2	---
100.7 Oct	100.16 Apr	---	---	Treasury 2s ----- Dec 1952-1954		*102.9 102.11	*102.9 102.11	*102.10 102.12	*102.10 102.12	*102.10 102.12	*102.10 102.12	---
---	---	---	---	Treasury 2s ----- 1953-1955		*103.30 104.2	*103.30 104.2	*103.30 104.2	*103.30 104.2	*103.30 104.2	*103.30 104.2	---
---	---	---	---	Treasury 1½s ----- 1950		*100.15 100.16	*100.15 100.16	*100.15 100.16	*100.15 100.16	*100.15 100.16	*100.15 100.16	---
94.10 Jan	98.30 May	98.24 Jan 10	101.2 July 14	International Bank for Reconstruction & Development 10-year 2½s ----- 1957		*101 101.4	*101 101.4	101 101.4	100.31 100.31	*101 101.4	*101 101.4	2,030
94.14 Jan	99.30 May	99.11 Jan 5	102.16 Sep 2	25-year 3s ----- 1972		*102.12 102.16	*102.12 102.16	102.16 102.16	*102.12 102.16	*102.12 102.16	*102.12 102.16	9,000

*Bid and asked price. No sales transacted this day. †The following Treasury bonds are being called for redemption: 3½s due 1949-52, called Dec. 15 at 100; 2½s due 1949-53, called Dec. 15 at 100; 2s due Dec. 15, 1949-51, called Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED OCTOBER 7

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York City Transit Unification Issue—				Low High	No.	Low High
3% Corporate Stock-----1980		J-D	106½	106½ 106%	83	104 107%

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
3½s Series No. 15-----		J-D	---	64½ 64½	4	59½ 65
3½s Series No. 16-----		J-D	---	*63½ ---	---	60 65
3½s Series No. 17-----		J-D	---	*63½ ---	---	58 65½
3½s Series No. 18-----		J-D	---	64½ 64½	1	66 65½
3½s Series No. 19-----		J-D	64	64 64	2	58½ 65
3½s Series No. 20-----		J-D	---	*63½ ---	---	59½ 65
3½s Series No. 21-----		J-D	---	*63½ ---	---	60½ 65
3½s Series No. 22-----		J-D	---	e67 67½	15	55½ 67½
3½s Series No. 23-----		J-D	---	64½ 64½	12	55½ 65
3½s Series No. 24-----		J-D	---	*63½ ---	---	60 70
3½s Series No. 25-----		J-D	---	*63½ 65	---	57 66
3½s Series No. 26-----		J-D	---	*63½ ---	---	56½ 65
3½s Series No. 27-----		J-D	---	*63½ ---	---	60½ 65
3½s Series No. 28-----		J-D	---	*63½ 65	---	59 64½
3½s Series No. 29-----		J-D	---	*64 ---	---	58 65
3½s Series No. 30-----		J-D	---	*63½ ---	---	60½ 63½

Foreign Securities

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Foreign Govt. & Municipal

Agricultural Mtge Bank (Colombia)-----1947	F-A	---	*71½ ---	---	70 72
AGtd sink fund 6s-----1948	A-O	---	*71 ---	---	62 62
AGtd sink fund 6s-----1948	A-O	---	93½ 93½	64	81 93½
Akershus (King of Norway) 4s-----1968	M-S	---	45 46	7	37½ 47
Antioquia (Dept) coll 7s A-----1945	J-J	45½	45 46	---	37½ 46½
External s f 7s series B-----1945	J-J	---	45 46	---	37½ 46½
External s f 7s series C-----1945	J-J	---	45 46	---	37½ 46½
External s f 7s series D-----1945	J-J	45½	45 46	4	37 46½
External s f 7s 1st series-----1957	A-O	---	45 46	---	37½ 46½
External sec s f 7s 2d series-----1957	A-O	---	45 46	---	37½ 46½
External sec s f 7s 3rd series-----1957	A-O	---	45 46	---	37½ 46
Antwerp (City) external 5s-----1958	J-D	102	102 103½	9	95 106
Australia (Commonwealth) 5s-----1955	J-J	99½	98½ 99½	62	97½ 103½
10-year 3½s-----1950	F-A	91	90 91	15	80 97½
10-year 3½s-----1957	J-D	---	90 91	3	80 95½
20-year 3½s-----1967	J-D	86½	85½ 86½	23	85½ 92½
20-year 3½s-----1966	J-D	85½	85½ 86½	49	84 93½
15-year 3½s-----1962	F-A	---	84 85	65	84 93½
Belgium (Kingdom of) extl s f 6s-----1955	J-J	---	112½ 112½	8	102½ 112½
External s f 7s-----1955	J-D	---	119½ 119½	2	115 121
Brasilia (U S of) external 8s-----1941	J-D	---	74 74	1	60½ 74
Stampd pursuant to Plan A (Int reduced to 3.5%)-----1978	A-O	55	54½ 55	2	45½ 55
External s f 6½s of 1926-----1957	A-O	---	*72½ ---	---	62 74
Stampd pursuant to Plan A (Int reduced to 3.375%)-----1979	J-D	55	54½ 55½	14	46 55½
External s f 6½s of 1927-----1957	A-O	---	72½ 73½	3	60½ 73½
Stampd pursuant to Plan A (Int reduced to 3.375%)-----1979	A-O	55	55 55	9	43 55
Δ7s (Central Ry)-----1952	J-D	---	*72 ---	---	61 72
Stampd pursuant to Plan A (Int reduced to 3.5%)-----1978	J-D	---	56 59	6	46½ 59
5% funding bonds of 1931 due-----1951	---	---	---	---	---
Stampd pursuant to Plan A (Int reduced to 3.375%)-----1979	A-O	---	*53½ 55	---	42½ 53½
External s bonds of 1944 (Plan B)-----	---	---	---	---	---
3½s Series No. 1-----	J-D	---	68½ 69	17	62½ 71
3½s Series No. 2-----	J-D	---	*66½ 67½	---	57½ 69
3½s Series No. 3-----	J-D	66½	66½ 67½	37	59 69
3½s Series No. 4-----	J-D	66½	66½ 67½	41	57½ 69
3½s Series No. 5-----	J-D	68	68 68	5	58½ 69
3½s Series No. 6-----	J-D	---	*72 75	---	70 73
3½s Series No. 7-----	J-D	72	72 72	5	62½ 73
3½s Series No. 8-----	J-D	---	*72 ---	---	58½ 73
3½s Series No. 9-----	J-D	---	e71 e71	2	60½ 73
3½s Series No. 10-----	J-D	---	65 65	1	58½ 65
3½s Series No. 11-----	J-D	---	*63½ ---	---	58 65
3½s Series No. 12-----	J-D	---	*63½ ---	---	59 65
3½s Series No. 13-----	J-D	---	64½ 64½	4	55½ 66
3½s Series No. 14-----	J-D	---	---	---	---

For footnotes see page 31.

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

BONDS New York Stock Exchange						BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1 Low High
		Low	High					Low	High		
Colombia (Republic of)—						San Paulo (State) (continued)—					
Δ6s of 1928.....Oct 1961	A-O	77	80	4	70 82	Δ7s extl water loan.....1959	M-S	84	84	58	78 1/2
Δ6s of 1927.....Jan 1961	J-J	80	80	4	70 82 1/2	Stamped pursuant to Plan A.....2004	J-J	79	75 1/2 79	5	48 79
3s external s f 6 bonds.....1970	A-O	44 1/2	44 1/2 45	59	35 1/2 46 1/2	(Int reduced to 2.25%).....1968	J-J	84	84	55	80
ΔColombia Mtge Bank 6 1/2s.....1947	A-O	47	47	—	42 1/2 49	Δ6s extl dollar loan.....1968	J-J	79	74 79	7	38 79
ΔSinking fund 7s of 1926.....1946	M-N	47	47	—	41 1/2 47 1/2	Stamped pursuant to Plan A.....2012	A-O	79	74 79	7	38 79
ΔSinking fund 7s of 1927.....1947	F-A	47	47	—	41 1/2 47	(Int reduced to 2%).....1968	A-O	79	74 79	7	38 79
Copenhagen (City) 5s.....1952	J-D	78	78 79	20	68 1/2 84	Δ8s secured external.....1962	M-N	9 1/4	9 1/4 9 1/4	21	5 1/2 11 1/2
25-year gold 4 1/2s.....1953	M-N	78	75 76	9	63 1/2 79	Δ7s series B sec extl.....1962	M-N	—	9 1/4 9 1/4	4	5 1/2 11 1/2
ΔCosta Rica (Rep of) 7s.....1951	M-N	22	20 1/2 24 1/2	82	12 1/2 24 1/2	ΔBilensia (Prov of) extl 7s.....1958	J-D	—	13 13	1	6 11
Cuba (Republic of) 4 1/2s extl.....1977	J-D	—	107 1/2 109 1/2	—	104 1/2 113 1/2	Δ4 1/2s assessed.....1958	J-J	—	87 91	—	90 1/2 93
Czechoslovakia (State)—						Sydney County Council 3 1/2s.....1957	F-A	—	126	—	—
Stamped assessed (int reduced to 6%) extended to.....1960	A-O	—	50 55	—	52 63	ΔUruguay (Republic) extl 8s.....1946	M-N	—	130	—	130 1/2
ΔDenmark 20-year extl 6s.....1942	J-J	91 1/2	90 91 1/2	39	81 1/2 97 1/2	ΔExternal sink fund 6s.....1960	M-N	—	121	—	—
External gold 5 1/2s.....1955	F-A	88 1/2	86 1/2 88 1/2	58	74 1/2 90 1/2	ΔExternal sink fund 6s.....1964	M-N	—	—	—	—
External gold 4 1/2s.....1962	A-O	78	76 1/2 79	72	64 1/2 83 1/2	3 1/4-4 1/2s (\$ bond of 1937).....1979	M-N	80	80 83 1/2	143	80 86 1/2
El Salvador (Republic of)—						External readjustment.....1979	M-N	—	87 1/2	—	82 89 1/2
4s extl s f 3.....Jan 1, 1976	J-J	—	72 74	2	55 61 1/2	External conversion.....1979	J-D	—	84 89 1/2	—	79 88
3 1/2s extl s f 3.....Jan 1, 1976	J-J	—	55 55	—	45 52 1/2	3 1/4-4 1/2s extl conv.....1978	F-A	—	90 90	1	81 1/2 90
3s extl s f 3.....Jan 1, 1976	J-J	—	47 1/2 49	—	10 14	4 1/4-4 1/2s extl readjustment.....1978	J-J	—	82	—	70 81
ΔEstonia (Republic of) 7s.....1967	J-J	—	12 13 1/2	—	10 14	3 1/2s extl readjustment.....1984	F-A	—	5 9	—	6 14
French Republic extl 7s.....1949	M-S	—	102	—	101 1/2 104 1/2	ΔWarsaw (City) external 7s.....1958	F-A	—	6 1/2 7	—	5 1/2 9 1/2
Greek Government—						Δ4 1/2s assessed.....1958	F-A	—	—	—	—
Δ7s part paid.....1964	M-N	—	8 1/2 11	5	6 12 1/2						
Δ6s part paid.....1968	F-A	—	8 1/2 8 1/2	—	5 1/2 10 1/2	ΔAdriatic Electric Co 7s.....1952	A-O	—	52	—	36 1/2 57
Reisingers (City) ext 6 1/2s.....1960	A-O	—	56 64	—	53 65	Alabama Great Southern 3 1/2s.....1967	M-N	—	104 1/2	—	104 1/2 104 1/2
Irish Free State extl s f 5s.....1960	M-N	—	100 1/2	—	100 1/2 101 1/2	Alabama Power 1st mtge 3 1/2s.....1972	J-J	—	105 1/2 105 1/2	4	104 1/2 103 1/2
Italian (Republic) extl s f 1-3s.....1977	J-J	36 1/4	36 1/4 37	72	18 39 1/2	Albany & Susquehanna RR 4 1/2s.....1975	A-O	—	102	—	100 1/2 102
Italian Credit Consortium for Public Works 1 1/2 to 3%.....1977	J-J	—	32 1/2 33 1/2	18	16 1/2 37	Allegheny & Western 1st gtd 4s.....1958	A-O	—	70 1/2 75	—	66 1/2 80 1/2
Δ7s series B.....1947	M-S	—	32 1/2 33 1/2	26	50 1/2	Allis-Chalmers Mtg 2s debts.....1956	M-S	—	100 1/2 100 1/2	8	98 1/2 100 1/2
Italian Public Utility—						American Airlines 3s debts.....1966	J-D	—	92 92	15	75 93 1/2
Credit Institute 1 1/2 to 3%.....1977	J-J	32 1/2	32 1/2 33 1/2	77	16 1/2 37	Amer & Foreign Pow deb 5s.....2030	M-S	87 1/2	87 88	75	76 92
ΔExternal 7s.....1952	J-J	—	52 1/2 52 1/2	2	27 1/2 52 1/2	American Telephone & Telegraph Co.....1966	F-A	99 1/2	98 1/2 99 1/2	56	92 100 1/2
ΔItaly (Kingdom of) 7s.....1951	J-D	—	57 1/4 57 1/4	9	28 1/2 60	2 1/2s debentures.....1980	A-O	99 1/2	99 1/2 100	52	94 1/2 100 1/2
ΔYugoslavia (State Mtge Bk) 7s.....1957	A-O	9 1/2	9 1/2 10	13	7 11 1/2	2 1/2s debentures.....1975	J-J	96	95 1/2 96 1/2	23	88 1/2 97 1/2
ΔMedellin (Colombia) 6 1/2s.....1954	J-D	—	45 1/2 46 1/2	—	37 1/2 46 1/2	2 1/2s conv debentures.....1986	J-D	105 1/4	105 1/4 105 1/4	209	101 1/2 105 1/2
Metropolitan Water Sewerage & Drainage Board 5 1/2s.....1959	A-O	—	100 1/2 100 1/2	6	99 1/2 102	2 1/2s conv debentures.....1982	A-O	—	98 1/2 98 1/2	16	92 100
Mexican Irrigation—						2 1/2s debentures.....1987	J-D	—	101 1/2 101 1/2	18	94 102
Δ4 1/2s assessed to 1922 agree.....1943	M-N	—	—	—	—	2 1/2s conv debentures.....1957	J-D	107 1/2	106 1/2 107 1/2	70	103 110 1/2
Δ4 1/2s small.....1943	J-J	—	5 1/2 6 1/2	—	4 1/2 5	3 1/2s debentures.....1973	J-D	113	106 1/2 107 1/2	15	103 1/2 107 1/2
ΔNew assessed (1942 agree).....1968	J-J	—	—	—	4 1/2 4 1/2	3 1/2s conv debentures.....1959	J-D	—	111 1/2 113	335	106 1/2 114
ΔSmall.....1968	J-J	—	—	—	4 1/2 4 1/2	Amer Tobacco Co deb 3s.....1962	A-O	104 1/2	104 1/2 104 1/2	27	102 1/2 105
Mexico (Republic of)—						3s debentures.....1969	A-O	—	78 102	—	78 81 1/2
Δ4s of 1939.....due 1945	Q-J	—	—	—	—	Ann Arbor 1st gold 4s.....July 1995	Q-J	70	69 1/2 70	24	69 92
ΔLarge.....1945	Q-J	—	—	—	—	A P W Products Co 5s.....1966	A-O	—	—	—	—
ΔSmall.....1945	Q-J	—	—	—	—						
Δ4s Assented to 1922 agree.....1945	Q-J	—	—	—	—	Atchafalaya Topeka & Santa Fe.....1995	A-O	126 1/4	126 1/2 127 1/2	60	122 1/2 128 1/2
ΔLarge.....1945	Q-J	—	—	—	—	Stamped 4s.....July 1995	M-N	—	115 119	—	109 118 1/2
ΔSmall.....1945	Q-J	—	—	—	—	Atlanta & Charlotte Air Line Ry.....1963	M-N	—	102 1/2	—	102 1/2 104 1/2
Δ5s New ass'd (1942 agree).....1963	J-J	—	10 10 1/2	10	7 1/2 11	1st mortgage 3 1/2s.....1952	M-S	102 1/2	102 1/2 102 1/2	16	101 1/2 105 1/2
ΔLarge.....1963	J-J	—	10 10 1/2	10	8 1/2 11	Atlantic Coast 1st cons 4s.....July 1952	J-D	96 1/2	95 1/2 97	39	93 1/2 103 1/2
ΔSmall.....1963	J-J	—	10 10 1/2	2	7 1/2 11	General unified 4 1/2s A.....1964	J-J	—	101 1/2 102 1/2	—	99 1/2 102 1/2
Δ4s of 1904 (assented to 1922 agreement).....1954	J-D	—	7 1/2 7 1/2	—	6 1/2 7 1/2	Atlantic Refining 2 1/2s debts.....1966	J-J	—	—	—	—
Δ4s new ass'd (1942 agree).....1968	J-J	—	5 1/2 5 1/2	—	4 1/2 5 1/2						
Δ4s of 1910 (assented to 1922 agreement).....1945	J-J	—	—	—	—	Baltimore & Ohio RR.....July 1975	A-O	86 1/2	86 1/2 87 1/2	63	80 88
ΔSmall.....1945	J-J	—	—	—	—	1st mtge 4s ser A.....July 1975	A-O	90	89 1/2 90 1/2	37	83 1/2 95 1/2
Δ4s New ass'd (1942 agree).....1963	J-J	—	8 1/2 9 1/2	26	6 1/2 8	1st mtge 5 1/2 ser B (4 1/2 fixed and 1 1/2 contingent int).....July 1975	A-O	—	—	—	—
ΔSmall.....1963	J-J	8 1/4	8 1/4 8 1/4	—	6 1/2 8 1/4	Ref & gen mtge 5 1/2 (4 1/2 fixed and 3 1/2 contingent interest).....1995	J-D	57 1/2	57 1/2 58 1/2	40	49 1/2 63 1/2
ΔTreasury 6s of 1913 (ass'd to 1922 agreement).....1933	J-J	—	—	—	9 1/2 9 1/2	Series G.....due Dec 1 1995	M-S	58	58 58 1/2	14	49 1/2 62 1/2
ΔSmall.....1933	J-J	—	—	—	10 1/2 11 1/2	Series K.....due Mar 1 2000	M-S	58	57 1/2 58 1/2	48	49 1/2 63
Δ6s New ass'd (1942 agree).....1963	J-J	—	11 10 1/2 11 1/2	111	8 1/2 11 1/2	Series M.....due Mar 1 1996	M-S	58	57 1/2 58 1/2	48	49 1/2 63

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest	Friday Last	Week's Range	Bonds	Interest	Friday Last	Week's Range
		Sale Price	or Friday's Bid & Asked			Sale Price	or Friday's Bid & Asked
			Low High				Low High
Central of N J gen gold 5s.....1987	J-J	---	58 59 1/4	81	49 1/2	78 1/2	
Δ 5s registered.....1987	J-J	---	58 58 1/4	23	49 1/2	78	
Δ General 4s.....1987	J-J	---	---	48	70	---	
Δ 4s registered.....1987	J-J	---	---	49 1/2	49 1/2	---	
Gen mortgage 3 1/2s.....1987	J-J	---	39 1/2 40 1/4	330	39 1/2	40 1/4	
Central New York Power 3s.....1974	A-O	---	105 1/2 105 1/2	4	102 1/2	105 1/2	
Central Pacific Ry Co.....							
1st & ref 3 1/2s ser A.....1974	F-A	102	102 102	2	99 1/2	102	
1st mtge 3 1/2s ser B.....1968	F-A	---	104 1/2	---	103	105 1/2	
Champion Paper & Fibre deb 3s.....1965	J-J	---	101 1/2 102 1/2	---	100	102	
Chesapeake & Ohio Ry.....							
General gold 4 1/2s.....1992	M-S	---	130 130	1	122 1/2	130 1/2	
Ref & Imp M 3 1/2s series D.....1996	M-N	100 1/4	100 1/4 101 1/2	26	97	103 1/2	
Ref & Imp M 3 1/2s series E.....1996	F-A	---	101 101 1/2	16	97	103 1/2	
Ref & Imp M 3 1/2s series H.....1973	J-D	---	105 1/2 105 1/2	25	104 1/2	107 1/2	
R & A Div 1st cons gold 4s.....1989	J-J	---	123 123	1	118	125	
2d consol gold 4s.....1989	J-J	---	113 1/4	---	109 1/2	113 1/2	
Chicago Burlington & Quincy RR.....							
General 4s.....1958	J-J	111 1/2	111 1/2 111 1/2	4	109 1/2	112 1/2	
1st & ref 4 1/2s series B.....1977	F-A	---	108 1/2 110	---	108 1/2	111 1/2	
1st & ref mtge 3 1/2s.....1985	F-A	---	100 1/2	---	98 1/2	101 1/2	
1st & ref mtge 2 1/2s.....1970	F-A	99 1/4	99 99 1/4	11	94 1/2	99 1/4	
Chicago & Eastern Ill RR.....							
Δ Gen mtge inc conv 5s.....1997	J-J	34 1/4	34 1/4 34 1/4	11	32 1/2	46 1/2	
1st mtge 3 1/2s ser B.....1985	M-N	68 3/4	68 68 3/4	16	67	75	
Chicago & Erie 1st gold 5s.....1982	M-N	---	120 1/2	---	118	120 1/2	
Chicago Gt West 1st 4s series A.....1948	J-J	---	79 80	5	75	87	
Δ Gen inc mtge 4 1/2s.....Jan 1 2038	J-J	68	68 69	15	56 1/2	77 1/2	
Chicago Ind & Louisville Ry.....							
Δ 1st mtge 4s inc ser A.....Jan 1983	J-J	49 1/2	49 1/2 49 1/2	15	45 1/2	65 1/2	
Δ 2d mtge 4 1/2s inc ser A.....Jan 2003	J-J	38 1/2	38 38 1/2	11	33	51	
Chicago Indiana & Southern 4s.....1956	J-J	---	87 3/4 98 3/4	---	81 1/2	94 1/4	
Chic Milw St Paul & Pac RR.....							
1st mtge 4s ser A.....1994	J-J	---	97 1/2 98	11	96	103 1/2	
Gen mtge 4 1/2s inc ser A.....Jan 1 2019	Apr	57	56 57 1/2	58	48 1/2	65	
4 1/2s conv inc ser B.....Jan 1 2044	Apr	46 3/4	46 47 1/4	117	38 1/2	54	
Chicago & North Western Ry.....							
2nd mtge conv inc 4 1/2s.....Jan 1 1999	Apr	47 1/4	47 1/4 48 1/2	71	46 1/2	59 1/2	
1st mtge 3s ser B.....1989	J-J	---	87 1/2	---	86 1/2	91 1/2	
Chicago Rock Island & Pacific Ry.....							
1st mtge 4s series A.....1994	J-J	---	105 105 1/2	37	105	107 1/2	
Gen mtge conv 4 1/2s ser A.....Jan 2019	Apr	97 1/2	96 3/4 97 3/4	71	88 1/2	98 1/2	
Chicago St L & New Orleans 5s.....1951	J-D	---	102 1/2 103 1/2	28	102 1/2	104	
Gold 3 1/2s.....1951	J-D	---	---	---	---	---	
Memphis Div 1st gold 4s.....1951	J-D	100	100 100 1/2	2	100	102	
Chic Terre Haute & S' eastern Ry.....							
1st & ref M 2 1/2-4 1/2s.....1994	J-J	---	71 1/4 71 1/4	2	70 3/4	80	
Income 2 1/2-4 1/2s.....1994	J-J	65 1/4	65 1/4 67	15	65	72 1/2	
Chicago Union Station.....							
1st mtge 3 1/2s series F.....1963	J-J	---	105 1/2 106	5	102 1/2	106 1/2	
1st mtge 2 1/2s ser G.....1963	J-J	---	103 1/2 103 1/2	4	101	103 1/2	
Chic & West'n Indiana conv 4s.....1952	J-J	---	103 103 1/2	3	102 1/2	104 1/2	
1st & ref 4 1/2s series D.....1962	M-S	---	104 104 1/2	7	101 1/2	106 1/2	
Cinc Gas & Elec 1st mtge 2 1/2s.....1978	A-O	---	102 1/2 103	---	100	103	
1st mortgage 2 1/2s.....1978	J-J	---	102 1/2	---	102 1/2	102 1/2	
Cincinnati Union Terminal.....							
1st mtge gtd 3 1/2s series E.....1962	F-A	---	110 1/2	---	106 1/2	111	
1st mtge 2 1/2s ser G.....1974	F-A	---	102 1/2 102 1/2	---	99	102 1/2	
City Ice & Fuel 2 1/2s deb.....1966	J-D	---	95	---	92	96	
City Investing Co 4s deb.....1961	J-D	---	83 1/4 88	---	79	83 1/2	
Cleve Cin Chic & St Louis Ry.....							
General gold 4s.....1993	J-D	---	71 1/4 71 1/4	1	65 1/2	86 1/4	
General 5s series B.....1993	J-D	---	---	---	---	---	
Ref & Imp 4 1/2s series E.....1977	J-J	58 3/4	58 1/2 59 1/2	105	54 1/2	68 1/2	
Cin Wab & Mich Div 1st 4s.....1991	J-J	---	55 57	---	50	62 1/2	
St Louis Div 1st coll trust 4s.....1990	M-N	---	77 82 1/2	---	77	87 1/2	
Cleveland Electric Illum 3s.....1970	J-J	106 1/2	106 1/2 106 3/4	12	104 1/2	107 1/2	
1st mortgage 3s.....1982	J-D	---	105 1/2	---	104 1/2	107 1/2	
Cleveland & Pittsburgh RR.....							
Series D 3 1/2s gtd.....1950	F-A	---	---	---	101 1/2	101 1/2	
Cleve Short Line 1st gtd 4 1/2s.....1961	A-O	---	95 97	---	96	101 1/2	
Cleveland Union Terminal Co.....							
1st mtge 5 1/2s series A.....1972	A-O	---	107 1/2 107 1/2	10	104 1/2	108	
1st mtge 5s series B.....1973	A-O	105 1/2	105 1/2 106	13	102	106 1/2	
1st mtge 4 1/2s series C.....1977	A-O	104 1/2	103 1/2 104 1/2	41	98 1/2	104 1/2	
Colorado & Southern Ry.....							
4 1/2s (stamped modified).....1980	M-N	---	45 1/2 45 1/2	17	39 1/2	50 1/2	
Colorado Fuel & Iron Corp.....							
1st mtge & coll tr 4s.....1964	A-O	---	98 1/2 100 1/2	---	98	100	
Columbia Gas & Electric Corp.....							
3 1/2s debentures.....1971	M-S	---	104 1/2 104 1/2	12	101 1/2	104 1/2	
Columbia Gas System, Inc.....							
3 1/2s debentures.....1973	A-O	106 1/4	106 1/4 106 1/4	2	103 1/2	106 1/2	
3s debentures.....1974	M-S	---	102 1/2	---	100 1/2	102 1/2	
Columbus & Sou Ohio El 3 1/2s.....1970	M-S	---	108 1/4 108 1/4	---	106	108 1/2	
Columbus & Toledo 1st extl 4s.....1988	F-A	---	106	---	---	---	
Commonwealth Edison Co.....							
1st mtge 3s series L.....1977	F-A	---	106 1/2 106 1/4	10	104	107 1/2	
1st mtge 3s series N.....1978	J-D	---	105 1/2 106 1/4	---	104	106 1/4	
3s & f debentures.....1999	A-O	---	104 1/2 104 1/2	3	101 1/2	105 1/2	
Conn Ry & L 1st & ref 4 1/2s.....1951	J-J	---	102	---	103 1/2	104 1/2	
Conn River Pwr & f 3 1/2s.....1961	F-A	---	103 106 1/4	2	105 1/2	106 1/4	
Consolidated Cigar Corp 3 1/2s.....1965	A-O	---	103 1/4	---	101	104 1/2	
Consolidated Edison of New York.....							
1st & ref mtge 2 1/2s ser A.....1982	M-S	---	101 101 1/4	17	96	101 1/2	
1st & ref mtge 2 1/2s ser B.....1977	A-O	---	98 1/2 99	30	94 1/2	99	
1st & ref mtge 2 1/2s ser C.....1972	J-D	---	101 1/2 102 1/4	11	98 1/2	102 1/4	
1st & ref 3s series D.....1972	M-N	---	105 1/2	---	102 1/2	105 1/2	
1st & ref mtge 3s ser E.....1979	J-J	---	105 1/2	---	102 1/2	105 1/2	
3s conv debentures.....1963	J-D	112	111 1/4 112 1/4	368	105 1/4	113 1/4	
Consolidated Natural Gas 2 1/2s.....1968	A-O	---	102 1/2 103 1/2	---	101 1/2	103 1/2	
Consumers Power 1st mtge 2 1/2s.....1975	M-S	---	103 1/2 104 1/2	3	100 1/2	104 1/2	
Continental Baking 3s deb.....1965	J-J	103 1/4	102 1/2 103 1/4	7	99	103 1/2	
Crucible Steel 1st mtge 3 1/2s.....1966	M-N	---	92 1/2 96	---	93 1/2	95 1/2	
Δ Cuba Northern Ry 1st 5 1/2s.....1942	J-D	---	44 4				

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

BONDS			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		Bonds Sold No.	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		
New York Stock Exchange					Low	High		Low	High		Low	High		Low	High	
Lake Sh & Mich Sou gold 3 1/2s	1997	J-D	---	89	89	1	81	96 1/2	N Y Lack & West 4s series A	1973	M-H	69	69	69	62 1/2	72 1/2
3 1/2s registered	1997	J-D	---	89	90	---	74 1/2	90 1/2	4 1/2s series B	1973	M-H	---	69	76	71	81
Laurito Nitrate Co Ltd	1978	Dec	83 1/2	93 1/2	93 1/2	42	88	94	N Y New Haven & Hartford RR	2007	J-J	59 1/2	59 1/2	60 1/2	56	69 1/2
Δ 1st mtg income reg	1978	---	---	---	---	---	---	---	Δ Gen mtg conv inc 4 1/2s ser A	2022	May	38 1/2	38 1/2	39 1/2	33 1/2	48 1/2
Lehigh Coal & Navigation Co	1970	A-O	94	93 1/2	94	15	91 1/2	97	Harlem River & Port Chester	1954	M-H	---	102	104 1/2	101 1/2	103 1/2
8 P mtg 3 1/2s ser A	1970	---	---	---	---	---	---	---	1st mortgage 4s	1954	---	---	---	---	---	---
Lehigh Valley Coal Co	1984	F-A	---	89 1/2	---	---	98	101 1/2	Δ N Y Ont & West ref 4s	June 1992	M-H	8%	8 1/2	8 1/2	6 1/2	11 1/2
5s stamped	1984	F-A	---	81	84	---	78	96 1/2	Δ General 4s	1955	J-D	---	3 1/2	3 1/2	2 1/2	5
5s stamped	1984	F-A	---	79 1/2	82	6	72	93	N Y Power & Light 1st mtg 2 1/2s	1975	M-H	---	101 1/2	101 1/2	98 1/2	101 1/2
5s stamped	1974	F-A	---	65 1/2	65 1/2	66	56 1/2	70 1/2	N Y & Putnam 1st cons gtd 4s	1993	A-O	55 1/2	54	55 1/2	50	63 1/2
Lehigh Val Harbor Term gtd 5s	1984	F-A	---	67 1/2	67 1/2	67 1/2	60	72 1/2	N Y State Elec & Gas 2 1/2s	1977	J-J	---	98 1/2	98 1/2	96	98 1/2
Lehigh Valley Ry Co NY 4 1/2s ext	1988	J-J	---	34 1/2	34	34 1/2	30	41 1/2	N Y Steam Corp 1st 3 1/2s	1963	J-J	---	105	105 1/2	104 1/2	107 1/2
Lehigh Valley RR	2003	M-H	---	34	34	34	30	40	Δ N Y Susquehanna & Western RR	1937	J-J	---	40	---	33	46 1/2
4s stamped modified	2003	M-H	---	37 1/2	37 1/2	37 1/2	32	46 1/2	Δ 1st refunding 5s	1937	F-A	---	34	---	28	35
4s stamped	2003	M-H	---	37 1/2	37 1/2	3	31	42 1/2	Δ 2d gold 4 1/2s	1937	F-A	---	14	14	14	2 1/2
4 1/2s stamped modified	2003	M-H	---	41	40 1/2	41 1/2	60	35	Δ General gold 5s	1940	F-A	---	6 1/2	7 1/2	62	75
4 1/2s stamped	2003	M-H	---	50 1/2	50 1/2	51	28	50	Δ Terminal 1st gold 5s	1943	M-H	---	101	101 1/2	7	97 1/2
Gen cons mtg 4s ser A w l	2003	---	---	55	55	55	12	54	N Y Telephone 2 1/2s ser D	1982	J-J	---	107 1/2	---	103 1/2	106 1/2
4 1/2s series B w l	2003	---	---	59	59	9	56	60	Ref mtg 3 1/2s ser E	1978	J-J	---	104	105 1/2	101 1/2	105 1/2
5s series C w l	2003	---	---	27 1/2	28 1/2	40	27	29 1/2	Ref mtg 3s series F	1981	M-H	---	106 1/2	108	106 1/2	109 1/2
Δ 4 1/2s series D w l	2003	---	---	30 1/2	32	---	30	32 1/2	Niagara Falls Power 3 1/2s	1966	---	---	---	---	---	---
Δ 4 1/2s series E w l	2003	---	---	34 1/2	34 1/2	18	34	35	Norfolk Southern Ry Co	2014	A-O	---	74 1/2	74 1/2	72	85
Δ 5s series F w l	2003	---	---	71 1/2	72 1/2	11	61	74	Δ Gen mtg 5s conv inc	1996	A-O	---	130	130	128	131 1/2
Lexington & Eastern Ry 1st 5s	1988	A-O	---	106 1/2	106 1/2	16	106 1/2	108 1/2	Norfolk & Western Ry 1st gold 4s	1996	M-H	---	111	---	111	112 1/2
Liggett & Myers Tobacco 5s	1981	A-O	---	102 1/2	---	---	103	103 1/2	Northern Central gen & ref 5s	1974	M-H	---	104 1/2	---	105	107 1/2
Little Miami gen 4s series A	1983	M-H	---	102 1/2	---	---	26	50 1/2	Gen & ref 4 1/2s series A	1974	M-H	---	---	---	---	---
Δ Lombard Electric 7s series A	1983	J-D	---	106 1/2	107	---	106 1/2	108 1/2	Northern Pacific Railway	1997	Q-J	104	103 1/2	104 1/2	57	97
Lorillard (P) Co deb 5s	1991	F-A	---	104 1/2	104 1/2	1	102 1/2	105 1/2	4s registered	1997	Q-J	---	99	---	94 1/2	101 1/2
3s debentures	1963	A-O	---	104 1/2	104 1/2	9	104	108 1/2	General lien 3s	Jan 1 2047	Q-J	62 1/2	61 1/2	62 1/2	50	56 1/2
Louisville Gas & Elec 3 1/2s	1966	M-H	104 1/2	104 1/2	104 1/2	---	---	---	3s registered	2047	Q-J	---	58 1/2	62 1/2	54	61 1/2
1st & ref mtg 3s	1978	M-H	---	---	---	---	---	---	Ref & Imp 4 1/2s series A	2047	J-J	---	80	81 1/2	29	72 1/2
Louisville & Nashville RR	2003	A-O	---	95	95	5	87 1/2	95	Ref & Imp 5s series C	2047	J-J	---	87 1/2	88	4	83
1st & ref M 3 1/2s series F	2003	A-O	84	84	84	2	76 1/2	84	Ref & Imp 5s series D	2047	J-J	---	88 1/2	88 1/2	4	81
1st & ref M 2 1/2s series G	2003	A-O	---	99 1/2	99 1/2	3	97 1/2	100 1/2	Coll trust 4 1/2s	1975	M-H	100 1/2	100	101	70	95 1/2
1st & ref M 3 1/2s ser H	2003	A-O	---	90	---	---	90	93 1/2	Northern States Power Co	1974	F-A	---	101 1/2	---	---	98 1/2
St Louis Div 2d gold 3s	1980	M-H	---	108 1/2	---	---	107 1/2	109 1/2	(Minn) 1st mtg 2 1/2s	1974	J-J	101 1/2	101 1/2	101 1/2	13	98 1/2
Atl Knox & Cine Div 4s	1988	M-H	---	---	---	---	---	---	1st mtg 2 1/2s	1975	A-O	---	101 1/2	---	---	98 1/2
									1st mtg 3s	1978	J-J	---	99	99	1	97
									(Wisc) 1st mtg 2 1/2s	1977	A-O	---	---	---	---	---
									1st mtg 3s	1979	M-H	---	---	---	---	---
									Northwestern Bell Telephone	1979	M-H	---	106	107	---	105 1/2
									3 1/2s debentures	1979	M-H	---	---	---	---	---

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
				Low High		Low High
Public Service Elec & Gas Co—						
3s debentures	1963	M-N	104 3/4	104 3/4 105 1/4	25	101 1/4 105 1/4
1st & ref mtg 3 1/4s	1968	J-J	—	*108 3/4 109 1/4	—	107 1/4 109 1/4
1st & ref mtg 5s	2037	J-J	—	*148 1/2 —	—	146 1/2 148 1/2
1st & ref mtg 8s	1957	J-D	—	*220 —	—	215 220
1st & ref mtg 3s	1973	M-N	—	*106 1/4 —	—	104 106 1/2
1st & ref mtg 2 1/4s	1979	J-D	—	*103 3/4 —	—	103 3/4 104 1/4

Quaker Oats 2 1/4s deb	1964	J-J	—	*102 102 3/4	—	100 1/4 102 3/4
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Reading Co 1st & ref 3 1/4s ser D	1968	M-N	—	88 3/4 89 1/4	12	85 93 3/4
Reynolds (R J) Tobacco 3s deb	1973	A-O	105 1/2	105 1/2 105 1/2	2	102 1/2 106 1/4
Rochester Gas & Elec Corp—						
Gen mtg 4 1/4s series D	1977	M-S	—	*119 1/2 —	—	117 119 1/2
Gen mtg 3 1/4s series E	1967	M-S	—	—	—	—
Gen mtg 3 1/4s series I	1967	M-S	—	—	—	—
Gen mtg 3 1/4s series J	1969	M-S	—	*106 1/4 —	—	105 3/4 106 3/4
Δ Rut-Candian as swapped	1949	J-J	—	*8 1/4 10	—	7 1/2 10
Δ Rutland RR 4 1/4s stamped	1941	J-J	—	*9 1/2 10 1/2	—	8 1/2 12 1/4

Saguenay Power 3s series A	1971	M-S	—	*102 102 3/4	—	97 3/4 102 3/4
St Lawr & Adir 1st gold 5s	1966	J-J	—	*68 —	—	67 76
2d gold 6s	1966	A-O	—	*73 1/2 —	—	71 76
St L Rocky Mt & P 5s stamped	1955	J-J	—	99 101	2	97 101
St Louis-San Francisco Ry Co—						
1st mtg 4s series A	1997	J-J	89	88 1/4 89 3/4	118	83 89 3/4
Δ 2nd mtg inc 4 1/4s ser A Jan 2022		May	55 1/2	55 1/4 56	103	46 3/4 61 1/4
St Louis-Southwestern Ry—						
1st 4s bond certificates	1989	M-N	112	112 112	6	105 112
2d 4s inc bond cts	Nov 1989	J-J	—	*91 95	—	85 92
Gen & ref gold 5s series A	1990	J-J	—	*103 103 1/2	—	101 103 1/2
St Paul & Duluth 1st cons gold 4s	1968	J-D	—	*107 3/4 —	—	106 1/4 107 3/4
St Paul Union Dept 3 1/4s B	1971	A-O	—	*102 1/2 —	—	100 102 1/2
Scioto V & N E 1st gtd 4s	1989	M-N	—	*126 —	—	127 128

Seaboard Air Line RR Co—						
1st mtg 4s series A	1996	J-J	101 3/4	101 3/4 102	6	100 102 1/2
Δ Gen mtg 4 1/4s series A Jan 2016		J-J	65	64 65 1/4	108	58 3/4 69 1/4
Seagram (Jos E) & Sons 2 1/4s	1966	J-D	—	97 3/4 97 3/4	3	94 98
3s debentures	1974	J-D	—	*100 1/4 100 1/4	—	100 100 1/4
Shell Union Oil 2 1/4s deb	1971	A-O	98 3/4	98 3/4 99	43	96 99 1/4
Δ Silesian-Amer Corp coll tr 7s	1941	F-A	—	49 49	1	25 54 1/2
Skelly Oil 2 1/4s deb	1965	J-J	—	*102 1/4 102 1/4	—	100 102 1/4
Socony-Vacuum Oil 2 1/4s	1976	J-D	99	98 1/2 99	6	95 99 1/2
South & Nor Ala RR gtd 5s	1963	A-O	—	*123 1/4 —	—	123 123 1/4
Southern Bell Tel & Tel Co—						
3s debentures	1979	J-J	105 1/4	105 1/4 105 1/4	19	100 106 1/4
2 1/4s debentures	1985	F-A	—	*100 100 3/4	—	94 1/2 101 1/2
2 1/4s debentures	1987	J-J	—	*103 103 3/4	—	97 103 3/4
Southern Indiana Ry 2 1/4s	1984	J-J	—	*71 —	—	70 77 1/2

Southern Pacific Co—						
1st 4 1/4s (Oregon Lines) A	1977	M-S	99 1/4	98 1/4 99 1/4	111	89 101 1/4
Gold 4 1/4s	1969	M-N	89 3/4	88 1/2 90	50	74 95 1/4
Gold 4 1/2s	1981	M-N	86 3/4	85 87	70	75 92 1/4
San Fr Term 1st mtg 3 1/4s ser A	1975	J-D	—	*100 1/2 —	—	100 101
Southern Pacific RR Co—						
1st mtg 2 1/4s series E	1986	J-J	—	89 3/4 89 3/4	4	84 90
1st mtg 2 1/4s series F	1996	J-J	—	83 1/2 83 1/2	15	77 84 1/4
1st mtg 2 1/4s series G	1961	J-J	—	94 94	3	92 95 1/2
Southern Ry 1st cons gold 5s	1994	J-J	—	111 1/4 111 1/2	12	109 116 1/2
Devel & gen 4s series A	1956	A-O	38 1/4	83 1/2 85 1/2	39	79 98
Devel & gen 6s series A	1956	A-O	101 1/4	101 1/4 101 1/2	13	95 107
Devel & gen 6 1/2s series A	1956	A-O	103	102 103	13	99 110
Memphis Div 1st gold 5s	1996	J-J	—	*108 —	—	104 108
St Louis Div 1st gold 4s	1951	J-J	—	101 1/4 101 1/4	1	101 104
Southwestern Bell Tel 2 1/4s deb	1985	A-O	—	100 100 100 3/4	4	96 102 1/2
3 1/4s debentures	1983	M-N	—	*106 3/4 —	—	103 107 1/4
Δ Spokane Internat 1st gold 4 1/4s	2013	Apr	—	41 41	2	41 52
Standard Oil of Calif 2 1/4s deb	1966	M-N	—	104 104	10	102 1/4 104 1/2
Standard Oil (N J) deb 2 1/4s	1971	F-A	97	97 97 1/2	19	93 98
2 1/4s debentures	1974	J-J	102 1/2	102 1/2 102 1/2	52	101 103
Sunray Oil Corp 2 1/4s deb	1966	J-J	—	*98 —	—	97 98 1/2
Swift & Co 2 1/4s deb	1972	J-J	—	100 100 100 3/4	3	97 101
2 1/4s debentures	1973	M-N	—	*102 1/2 104 1/4	—	101 104 1/4

Terminal RR Assn of St Louis—						
Ref & imp M 4s series C	2019	J-J	—	119 1/4 119 1/4	2	115 119 1/4
Ref & imp 2 1/4s series D	1985	A-O	—	103 1/2 103 1/2	20	99 103 1/2
Texas Corp 3s deb	1965	M-N	106 1/2	106 1/2 106 1/2	9	104 106 1/2
Texas & New Orleans RR—						
1st & ref M 3 1/4s series B	1970	A-O	—	96 1/2 96 1/2	10	94 99
1st & ref M 3 1/4s series C	1990	A-O	94 1/4	94 94 1/4	3	88 97 1/4
Texas & Pacific 1st gold 5s	2000	J-D	—	*124 1/2 137	—	118 127
Gen & ref M 3 1/4s series E	1985	J-J	100 1/2	100 1/2 100 1/2	3	97 102 1/2

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
				Low High		Low High
Texas Pacific-Missouri Pacific—						
Term RR of New Orleans 3 1/4s	1974	J-D	—	103 103	1	100 103
Δ Third Ave Ry 1st ref 4s	1960	J-J	45 1/4	45 3/4 46 1/4	74	41 71 1/4
Δ Adj income 5s	Jan 1960	A-O	20	19 1/4 20	106	16 1/2 45 1/4
Tol & Ohio Cent ref & imp 3 1/4s	1960	J-D	—	*94 —	—	94 102
Tri-Continental Corp 2 1/4s deb	1961	M-S	—	*99 100	—	98 100 1/2

Union Electric Co of Mo 3 1/4s	1971	M-N	—	110 110	3	108 110 1/4
1st mtg & coll trust 2 1/4s	1975	A-O	—	*101 1/4 —	—	99 1/2 102 1/4
3s debentures	1968	M-N	—	*105 1/2 —	—	100 104 1/2
Union Oil of Calif 3s deb	1967	J-J	103 3/4	103 3/4 103 3/4	36	103 104 3/4
2 1/4s debentures	1970	J-D	—	103 103 1/2	10	99 3/4 103 1/2
Union Pacific RR—						
2 1/4s debentures	1976	F-A	—	102 1/2 102	2	100 103 1/2
Ref mtg 2 1/4s series C	1991	M-S	95 1/2	94 3/4 95 1/2	10	91 97
United Biscuit Co of Amer 2 1/4s	1966	A-O	101 1/4	101 1/4 101 1/4	20	99 101 1/4
U S Rubber 2 1/4s deb	1976	M-N	—	*94 3/4 97 1/4	—	93 1/2 94 3/4
2 1/4s debentures	1967	A-O	—	*96 3/4 99	—	96 96
Universal Pictures 3 1/4s deb	1969	M-S	—	*85 —	—	75 1/2 84

Vandalla RR cons g 4s series A	1955	F-A	—	*102 —	—	102 102
Cons s f 4s series B	1957	M-N	—	*102 107 1/2	—	106 106
Virginia Electric & Power Co—						
1st & ref mtg 2 1/4s series E	1975	M-S	—	*101 1/2 102	—	98 1/2 101 1/2
1st & ref mtg 3s series F	1976	M-S	—	*105 106	—	102 1/2 104 1/2
3 1/4s conv debentures	1963	A-O	114 1/4	113 1/4 114 1/4	44	107 114 1/4
1st & ref M 2 1/4s ser G	1979	J-J	—	*103 1/4 —	—	—
Va & Southwest 1st gtd 5s	2003	J-J	—	*103 —	—	103 1/2 104
1st cons 5s	1958	A-O	—	82 82	1	79 98
Virginian Ry 3s series B	1995	M-N	—	101 1/2 101 1/2	15	96 102 1/2
1st lien & ref M 3 1/4s ser C	1973	A-O	—	*105 1/4 —	—	103 106 1/4

Wabash RR Co—						
Gen mtg 4s inc series A Jan 1981		Apr	—	69 1/2 69 1/2	1	69 1/2 83
Gen mtg inc 4 1/4s series B Jan 1991		Apr	67 1/4	66 67 1/4	18	64 76 1/4
1st mtg 3 1/4s series B	1971	Apr	—	*96 1/2 97 1/4	—	94 99 1/4
Walker (Hiram) G & W 2 1/4s deb	1966	M-N	—	*100 1/4 101 1/2	—	98 102
Walworth Co conv debentures 3 1/4s	1976	M-N	—	*87 1/2 —	—	85 92

Ward Baking Co—						
5 1/2s deb (subordinated)	1970	A-O	—	106 1/4 107	2	104 107
Warren RR 1st ref gtd gold 3 1/4s	2000	F-A	—	49 49	1	45 55
Washington Terminal 2 1/4s ser A	1970	F-A	—	*101 —	—	99 99 1/4
Westchester Ltg 5s stpd gtd	1950	J-D	—	*103 1/4 104 1/4	—	103 106 3/4
Gen mtg 3 1/2s	1967	J-D	—	105 1/4 105 1/4	1	105 107 1/4
Gen mtg 3s gtd	1979	M-N	—	*104 1/4 105 1/4	—	—
West Penn Power 3 1/4s series I	1966	J-J	—	106 1/4 106 1/4	4	106 1/4 109 1/4
West Shore 1st 4s guaranteed	2361	M-S	55	54 55 1/2	31	52 63 1/2
Registered	2361	M-S	52 1/4	50 52 1/2	12	49 62
Western Maryland 1st mtg 4s	1952	A-O	99	98 99 3/4	43	97 101 1/4
Western Pacific 4 1/4s inc A Jan 2014		May	—	100 1/2 101	5	99 101 1/2

Western Union Telegraph Co—						
Funding & real estate 4 1/4s	1950	M-N	100	99 1/2 100	15	95 102
25-year gold 5s	1951	M-S	96	95 96	35	86 101 1/4
30-year 5s	1960	J-J	82 1/4	82 3/4 83 1/4	106	64 86 3/4
Westinghouse El & Mfg 2 1/4s	1951	J-J	100 1/4	100 1/4 100 1/4	23	100 101 1/2
2 1/4s debentures	1971	M-S	101	101 101	8	98 101 1/2
2 1/4s conv debentures	1973	J-J	103 1/2	102 1/2 103 1/2	16 1/2	100 103 3/4
Wheeling & Lake Erie RR 2 1/4s A	1992	J-D	—	98 3/4 98 3/4	1	96 99 1/4
Wheeling Steel 3 1/4s series C	1970	M-S	—	*99 1/2 100	—	96 100
1st mtg 3 1/4s series D	1967	J-J	—	103 103	2	102 104
Wilson & Co 1st mortgage 3s	1958	A-O	103	103 103	—	112 115 1/2
Winston-Salem S B 1st 4s	1960	J-J	—	*113 —	—	—
Wisconsin Central Ry—						
Δ 1st general 4s	1949	J-J	76 1/2	74 76 1/2	90	71 78
Δ Certificates of deposit	—	J-J	—	—	—	71 74 1/4
Δ Su & Du div & term 1st 4s	1936	M-N	44	41 1/2 44	54	36 49 1/2
Δ Certificates of deposit	—	J-D	—	—	—	35 46 1/4
Wisconsin Electric Power 2 1/4s	1976	J-D	—	*100 —	—	95 100
1st mortgage 2 1/4s	1979	M-S	—	*104 —	—	101 101 1/4
Wisconsin Public Service 3 1/4s	1971	J-J	—	107 1/2 107 1/2	8	104 107 1/2

Yonkers Elec Lt & Power 2 1/4s	1976	J-J	—	*96 1/2 99	—	94 97 1/4
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a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 †Negotiability impaired by maturity.
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 11 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 Δ Bonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par			Low	High		Low	High
American Seal-Kap common	100	3 3/4	3 3/4	3 3/4	400	2 3/4 Feb	3 3/4 Mar
Amer Superpower Corp common	100	107 1/2	101 3/4	108	2,100	58 Jan	108 Oct
4% series preferred	100	4 1/2	4 1/2	4 3/4	1,300	4 1/2 May	4 3/4 Jan
American Thread 5% preferred	100	—	6	6	300	5 1/2 Feb	6 Apr
American Writing Paper common	100	—	5 1/2	5 1/2	100	4 1/2 Jun	5 1/2 Jan
Anchor Post Products	100	—	—	—	—	7 1/2 Feb	8 Mar
Angerman Co Inc common	100	—	—	—	—	—	—
Anglo-Iranian Oil Co Ltd—	100	—	—	—	—	—	—
Amer dep rets ord reg	100	—	14 1/2	15	150	12 1/2 Jun	17 1/2 Feb
Angostura-Wupperman	100	—	3	3 1/4	700	2 1/2 Feb	3 1/4 May
Aper-Elec Manufacturing Co	100	—	6 1/2	6 1/2	500	5 Jun	6 1/4 Jan
Appalachian Elec Pwr 4 1/2% pfd	100	—	107 1/2	108	210	103 3/4 Apr	109 3/4 July
Argus Inc	100	—	3 1/4	2 3/4	3,700	1 1/2 Jun	2 3/4 Jan
Arkansas Natural Gas common	100	—	10 1/2	9 1/2	21,500	5 1/2 Jan	10 1/2 Oct
Common class A non-voting	100	—	11	10 1/2	51,000	5 1/2 Jan	11 Oct
4% preferred	100	—	10 1/2	10 1/2	30	10 1/2 Jan	11 Sep
Arkansas Power & Light 5 1/2% pfd	100	—	114 1/2	114 1/2	60	113 1/2 Jan	115 Sep
Aro Equipment Corp—	100	—	29 1/2	29 1/2	1,700	6 Jun	9 1/2 Oct
Ashland Oil & Refining Co	100	—	21	20 1/2	6,600	14 1/2 Jun	21 Sep
51.20 conv preferred	100	—	23 1/2	24 1/2	900	21 1/2 Jun	24 1/2 Sep
Aspenok (The) Corp	100	—	—	9	1,400	6 1/2 Jun	10 Sep
Associated Electric Industries—	100	—	—	—	—	—	—
American dep rets reg	100	—	7 1/2	7 1/2	300	6 1/2 July	7 1/2 Feb
Associated Laundries of America	100	—	30	30	600	16 1/2 Feb	33 1/2 Sep
Associated Tel & Tel class A	100	—	30	30	50	1 1/2 May	3 1/2 Jan
Atlantic Coast Fisheries	100	—	3 1/2	3 1/2	3,500	3 1/2 Jan	3 1/2 Jan
Atlantic Coast Line Co	100	—	40	40 1/2	300	35 July	51 1/2 Jan
Atlas Corp warrants	100	—	5 1/2	5 1/2	10,900	4 1/2 Jun	5 1/2 Jan
Atlas Plywood Corp	100	—	16	15 1/2	1,700	11 Jan	21 1/2 Jan
Automatic Steel Products Inc	100	—	4 1/2	4 1/2	200	4 1/2 Jan	5 1/2 May
Automatic Vending Machine	100	—	—	8	400	6 1/2 July	8 1/2 Jan
Avery (B F) & Sons common	100	—	9 1/2	9 1/2	500	8 Mar	11 1/2 Apr
4% preferred	100	—	—	—	—	20 July	25 Feb
Ayrshire Collieries Corp com	100	—	12 1/2	12 1/2	1,800	10 Jun	15 1/2 Jan

Babcock & Wilcox Co	100	53 1/2	53	54 1/2	1,300	41 Jun	55 1/2 Mar
Baldwin Locomotive—	100	—	33 1/2	33 1/2	50	32 Aug	36 1/2 Jan
4% preferred	100	—	—	9 1/2	100	7 Feb	9 1/2 Sep
Baldwin Rubber Co common	100	—	—	4 1/2	100	4 1/2 July	6 Jun
Banco de los Andes—	100	—	—	—	—	1 1/2 Aug	1 1/2 Aug
American shares	100	—	—	4 1/2	—	3 Jun	6 Jan
Barcelona Tr Lt & Pwr Ltd	100	—	—	3 1/2	9,500	3 Jun	6 Jan
Barium Steel Corp	100	—	—	—	—	—	—
Barlow & Seelig Mfg Co—	100	—	—	—	—	—	—
Name changed to	100	—	—	—	—	—	—
Speed Queen Corp	100	—	—	—	—	—	—
(Effective Oct. 1)	100	—	—	—	—	—	—
Basic Laboratories Inc	100	—	—	6 1/2	1,500	5 1/2 Feb	7 1/2 Aug
Baumann (L) & Co common	100	—	13 1/2	13 1/2	25	10 1/2 Jun	14 Mar
Beau-Brummel Ties common	100	—	—	5 1/2	200	4 1/2 May	5 1/2 Jan
Beck (A S) Shoe Corp	100	—	11 1/2	11 1/2	600	8 1/2 Mar	11 1/2 Sep
Bellanca Aircraft common	100	—	1 1/2	1 1/2	400	1 1/2 Sep	2 Apr
Bell Tel of Canada common	100	—	—	37 1/2	700	33 1/2 Feb	38 1/2 Oct
Bentley Watch Co Inc	100	—	—	7 1/2	200	6 1/2 Jun	9 Jan
Benson & Hedges common	100	—	60	57	150	26 1/2 Jan	61 Oct
Convertible preferred	100	—	—	57	10	35 1/2 Jan	57 Oct
Bickford's Inc common	100	—	—	14	1,150	13 Jun	14 1/2 Oct
Birdsboro Steel Fdry & Mach Co com	100	—	—	7 1/2	100	6 1/2 May	7 1/2 Jan
Blauher's common	100	—	—	13 1/2	200	9 Mar	13 1/2 Sep
Blue Ridge Corp common	100	—	—	3 1/2	4,800	2 1/2 Feb	3 1/2 Aug
Blumenthal (S) & Co common	100	—	—	8 1/2	200	5 1/2 Jun	8 1/2 Aug
Bohaca (H O) Co common	100	—	—	39 1/2	225	23 1/2 Apr	43 1/2 Sep
5 1/2% prior cum pfd	100	—	—	74 1/2	50	62 Mar	78 Sep
Borne, Strymer Co	100	—	—	20	60	13 1/2 Jun	22 Sep
Bourjois Inc	100	—	—	—	—	4 1/2 July	7 Jan
Brazilian Traction Light & Power	100	—	15 1/2	15 1/2	3,700	15 1/2 Jan	18 Sep
Breeze Corp common	100	—	4 1/2	4 1/2	400	3 1/2 May	6 Jan
Bridgeport Gas Light Co	100	—	—	—	—	21 1/2 Apr	23 Aug
Brillo Mfg Co common	100	—	—	—	—	12 1/2 Feb	16 Aug
Class A	100	—	—	—	—	33 Jun	34 Sep
British-American Oil Co	100	—	—	—	—	19 1/2 Mar	22 Sep
British American Tobacco—	100	—	—	—	—	—	—
Amer dep rets ord bearer	100	—	—	—	—	10 Apr	11 1/2 Jan
Amer dep rets ord reg	100	—	—	9	50	7 1/2 Sep	11 1/2 Feb
British Celanese Ltd	100	—	—	—	—	—	—
Amer dep rets ord reg	100	—	1 1/2	1 1/2	300	1 1/2 July	2 Jan
British Columbia Power class A	100	—	—	24 1/2	500	21 1/2 Mar	25 Sep
Class B	100	—	—	—	—	1 1/2 Jun	3 1/2 Sep
Brown Forman Distillers	100	—	12 1/2	11 1/2	1,300	8 1/2 Jun	13 1/2 Aug
4% cum junior pfd	100	—	—	5 1/2	2,500	4 1/2 Feb	5 1/2 Aug
Brown Rubber Co common	100	—	13 1/2	12 1/2	6,400	7 1/2 Jan	14 1/2 Oct
Bruce (E L) Co common	100	—	16 1/2	16 1/2	300	14 1/2 July	20 Jan
Buck Mills Ltd class B	100	—	—	5	100	4 1/2 Jan	5 May
Buckeye Pipe Line	100	—	11 1/2	11 1/2	700	10 1/2 July	11 1/2 Sep
Bunker Hill & Sullivan	100	—	15 1/2	15 1/2	400	12 1/2 Jan	22 1/2 Jan
Burd Platin Ring Co	100	—	—	7 1/2	200	6 1/2 Jun	12 1/2 Feb
Burma Corp Amer dep rets	100	—	—	—	15,200	1 1/2 Jun	1 1/2 Jan
Burry Biscuit Corp	100	—	2 1/2	2 1/2	2,700	1 1/2 Jan	2 1/2 Sep

Cable Electric Products common	100	—	4	4 1/2	500	2 1/2 Jun	4 1/2 Jan
Cables & Wireless—	100	—	—	—	—	—	—
American dep rets 5% pfd	100	—	—	4	100	1 1/2 July	2 1/2 Jun
Calamba Sugar Estate	100	—	—	5 1/2	10,200	3 1/2 Jun	5 1/2 Jan
Calgary & Edmonton Corp Ltd	100	—	—	8 1/2	1,700	6 1/2 May	8 1/2 Sep
California Electric Power	100	—	22	21 1/2	400	19 1/2 Jun	22 Mar
Camden Fire Insurance	100	—	—	—	—	2 1/2 July	2 1/2 July
Canada Bread Co Ltd	100	—	—	—	—	20 1/2 Feb	22 1/2 Sep
Canada Cement Co Ltd common	100	—	—	—	—	x24 Aug	24 1/2 July
4% preference	100	—	—	—	—	—	—
Canadian Cannery Ltd common	100	—	—	—	—	—	—
Convertible preferred	100	—	—	—	—	—	—
Canadian Industrial Alcohol—	100	—	—	—	—	—	—
Class A voting	100	—	—	8 1/2	100	7 1/2 Jun	10 1/2 Jan
Class B non-voting	100	—	—	7 1/2	100	7 1/2 July	9 1/2 Jan
Canadian Industries Ltd—	100	—	—	—	—	—	—
7% preferred	100	—	—	—	—	148 1/2 July	148 1/2 July
Canadian Marconi	100	—	1 1/2	1 1/2	6,600	1 Jun	1 1/2 Oct
Capital City Products common	100	—	14	13 1/2	300	12 May	21 Jan
Carey Baxter & Kennedy Inc	100	—	—	6 1/2	900	7 1/2 Jun	9 Oct
Carmen & Co	100	—	2 1/2	2 1/2	700	3	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Fort Pitt Brewing Co.	1	12	11 1/2 12	2,200	8 1/2 May	12 Oct
Fox (Peter) Brewing	1.38	9 1/2	9 1/2 9 3/4	700	6 1/2 Jun	11 1/2 Sep
Franklin Simon & Co Inc common	1				8 Jan	9 1/2 Sep
1 1/2 % conv preferred	80		30 30	250	23 1/2 Mar	32 Sep
Fuller (Geo A) Co	8	10 1/4	10 10 1/4	500	7 1/2 Jun	11 Sep

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Gattineau Power Co common	•		14 1/2 14 1/2	100	14 1/2 Mar	18 1/2 Apr
5 % preferred	100		90 1/2 91 1/2	50	88 1/2 July	92 1/2 Feb
Gellman Mfg Co common	1		5 1/2 5 1/2	100	4 1/2 Jun	8 Mar
General Alloys Co	1	1 1/2	1 1/2 1 1/2	100	1 Jun	1 1/2 Apr
General Builders Supply Corp com	1		2 1/2 3	500	2 1/2 Jun	3 1/2 Jan
1 % conv preferred	38		2 1/2 3		22 Feb	23 1/2 Aug
General Electric Co Ltd—						
Amar dep rcts ord reg	51				7 1/2 Jun	8 1/2 Jan
General Finance Corp common	1		5 1/2 6	900	5 1/2 Jun	6 1/2 Aug
1 % preferred series A	10				7 1/2 Jun	8 1/2 Feb
General Fireproofing common	•		35 1/2 36	500	29 1/2 Jun	37 1/2 Aug
General Outdoor 4 1/2 % pfd	100		103 103	30	100 Jun	104 1/2 Sep
General Phoenix Corp	1	4 1/4	4 1/4 4 1/4	700	3 1/2 Jan	5 1/2 Feb
General Plywood Corp common	500	2 1/4	2 1/4 2 1/4	2,600	1 1/2 July	4 Jan
General Public Service 8 1/2 preferred	•				95 Jan	100 May
Georgia Power 8 1/2 preferred	•				112 1/2 Jun	116 Mar
8 1/2 preferred	•				105 1/2 Jun	106 1/2 Feb
Gerity-Mich Corp	1	3 1/2	3 1/2 3 1/2	2,000	3 1/2 Jun	4 1/2 Aug
Great Yellowknife Gold Mines	1	6 1/2	5 1/2 5 1/2	400	4 Jan	6 1/2 Sep
Gilbert (A O) common	•				12 1/2 July	18 1/2 Jan
Gilchrist Co	•		11 1/2 11 1/2	100	9 1/2 Jan	11 1/2 Oct
Gladling McBean & Co	25					
Glen Alden Coal	18	18 1/2	18 1/2 18 1/2	7,000	16 Jun	21 1/2 Jan
Glenmore Distilleries class B	1	10 1/2	10 1/2 10 1/2	2,200	9 1/2 Jan	11 1/2 Jan
Globe-Union Inc	1		17 1/2 18 1/2	700	13 1/2 Jan	18 1/2 Oct
Gobel (Adolf) Inc common	1				1 1/2 Jun	3 1/2 Jan
Godeaux Sugars class A	•				36 Jun	43 Jan
Class B	•	31 1/2	31 1/2 32	300	21 Mar	32 1/2 Sep
4 1/2 % prior preferred	•		77 77	100	74 1/2 Jan	80 Feb
Goldfield Consolidated Mines	1	1/2	1/2 1/2	4,700	1/2 Jun	1 1/2 Jan
Goodman Mfg Co	50				45 Sep	53 1/2 Jan
Gorham Inc class A	•				3 1/2 Jun	5 1/2 Jan
Gorham Mfg common	10		59 1/2 59 1/2	50	49 1/2 Mar	53 1/2 Jan
Graham-Paige Motors 5 % conv pfd	25	9 1/4	7 1/4 11 1/4	4,400	6 Jun	11 1/2 Jan
Grand Rapids Varnish	1	6	6 6	100	5 Jun	9 Jan
Gray Mfg Co	8	12 1/2	11 1/2 12 1/2	3,700	7 Feb	12 1/2 Oct
Great Atlantic & Pacific Tea—						
Non-voting common stock	•	125	123 126	1,200	103 1/2 Feb	126 Oct
1 % 1st preferred	100		129 1/2 135	140	128 1/2 Sep	142 Feb
Great Northern Paper	25	40	39 1/2 40 1/2	800	32 Jun	40 1/2 Sep
Griesedick Western Brewery	2	26 1/4	26 26 1/4	250	25 1/4 Sep	28 1/2 Sep
Grocery Stores Products common	250	8 1/2	8 1/2 8 1/2	200	7 1/2 Jun	8 1/2 Sep
Gulf States Utilities 4 1/2 pfd	100		106 106 1/2	220	102 Feb	108 Sep
Gypsum Lime & Alabastine	•				13 1/2 Feb	13 1/2 Apr

H

Hall Lamp Co	8		4 1/2 4 1/2	200	4 1/2 Sep	6 1/2 Jan
Hamilton Bridge Co Ltd	•				7 1/2 Mar	9 1/2 May
Hammermill Paper common	8	13 1/2	13 1/2 13 1/2	300	12 Jun	17 1/2 Mar
Hartford Electric Light	25		47 1/2 47 1/2	210	44 1/2 Jun	50 1/2 Jan
Hartford Rayon common	1	1 1/2	1 1/2 1 1/2	2,800	1 1/2 Jun	2 1/2 Jan
Harvard Brewing Co	1				1 1/2 July	2 1/2 July
Hathaway Bakeries Inc	1	10 1/4	9 1/4 10 1/4	1,200	8 1/2 Mar	10 1/2 July
Hawthorne Corp	14	13 1/4	13 1/4 14	1,300	11 Jan	16 1/2 Feb
Hearn Dept Stores common	8	7 1/4	7 1/4 7 1/4	1,900	6 Jun	8 1/2 Apr
Hecla Mining Co	250		11 1/2 11 1/2	100	8 1/2 Jun	12 1/2 Feb
Helena Rubinstein common	•		13 1/2 13 1/2	100	8 1/2 July	14 Sep
Class A	•				10 1/2 Mar	12 Sep
Heller Co common	2		10 1/2 10 1/2	200	9 1/2 Jan	11 May
1 1/2 % preferred w w	100		95 1/2 95 1/2	230	91 Jun	96 Jan
1 % preferred w w	100				68 Mar	74 May
Henry Holt & Co common	1		8 1/2 8 1/2	1,100	5 1/2 Feb	8 1/2 May
Hoe (R) & Co class A	10	40 1/2	40 1/2 42	50	39 1/2 Jun	48 1/2 Jan
Hollinger Consolidated G M	1	8 1/4	8 1/4 8 1/4	1,500	7 1/2 Jan	11 Apr
Holly Stores Inc	1				3 Jan	4 Aug
Holophane Co common	•	31	30 1/2 31	200	25 1/2 Jun	33 Sep
Hord's Inc	13	13	13 13	25	12 1/2 Aug	17 1/2 Jan
Hornel (Geo A) & Co	15		40 40 1/4	150	39 Aug	42 1/2 May
Horn & Hardart Baking Co	1	148	148 148	10	133 Jun	148 Oct
Horn & Hardart common	•	32	32 32 1/2	300	30 1/2 Feb	32 1/2 Oct
1 % preferred	100		109 109	10	106 1/2 May	111 1/2 Aug
Hubbell (Harvey) Inc common	•		19 1/2 19 1/2	300	16 1/2 Jun	21 Jan
Humble Oil & Refining	•	79 1/4	77 1/4 79 1/4	4,900	68 1/4 Jun	70 1/2 Jan
Hurd Lock & Mfg Co	8	4	3 1/4 4	1,000	2 1/2 Jan	4 Apr
Husman Refrigerator 22 1/2 pfd	•		47 47	100	43 Jan	47 1/2 Feb
Common stock warrants	•				4 Apr	7 1/2 Sep
Kuyler's common	1		2 1/2 3	200	1 1/2 Jun	3 1/2 Jan
1st conv preferred	1	16 1/2	16 1/2 16 1/2	200	10 1/2 Jun	22 1/2 Jan
Hydro-Electric Securities	•				2 Feb	3 Aug
Hygrade Food Products	8	15 1/2	15 1/2 15 1/2	400	11 Jun	18 Jan

I

Illinois Zinc Co common	•	6 1/2	6 6 1/2	1,600	5 1/2 July	10 1/2 Jan
Imperial Chemical Industries—						
Amer dep rcts registered	51				3 1/2 Aug	4 1/2 Feb
Imperial Oil (Canada) coupon	•	16 1/2	16 16 1/2	9,700	13 1/2 Feb	17 1/2 May
Registered	•	16 1/2	16 1/2 16 1/2	1,800	14 1/2 Feb	17 1/2 May
Imperial Tobacco of Canada	8	13 1/2	12 13 1/2	800	11 1/2 Jan	13 1/2 Oct
Imperial Tobacco of Great Britain	•					
& Ireland	21		9 1/2 9 1/2	500	8 1/2 Jan	12 1/2 May
Indianapolis Pwr & Light 4 1/2 pfd	100		94 1/2 96	90	88 1/2 Jan	98 1/2 Sep
Insurance Co of North America	10	119 1/4	117 119 1/4	700	98 1/2 Jan	119 1/4 Oct
International Oil Machinery	•	12	12 12 1/2	600	10 1/2 Jan	13 Aug
International Hydro-Electric	•					
Preferred 8 1/2 % series	50	59 1/4	59 1/4 60	1,700	47 Jan	63 Aug
International Metal Industries A	•				20 Sep	22 Feb
International Petroleum coupon shs	•	8	7 1/2 8	1,800	6 1/2 Jun	11 Jan
Registered shares	•		7 1/2 7 1/2	200	6 1/2 Jun	11 1/2 Jan
International Products	10	11 1/2	11 1/2 11 1/2	1,200	8 1/2 Mar	12 1/2 July
International Safety Razor B	•				1 1/2 May	1 Jan
Investors Royalty	•	1 1/4	1 1/4 1 1/4	3,400	1 1/2 Feb	1 1/2 May
Iron Fireman Mfg vte	1	5 1/2	5 1/2 5 1/2	120	13 1/2 Aug	17 Jan
Irving Air Chute	1				3 1/2 Mar	8 Apr
Italian Superpower Corp com cl A	•				5 Jan	1 1/2 Jan

J

Jeannette Glass Co common	1	3 1/2	3 3 1/4	600	1 1/2 Jun	3 1/2 Jan
Jefferson Lake Sulphur Co	1	5 1/2	5 1/2 5 1/2	400	4 1/2 Feb	6 1/2 Jan
Jim Brown Stores common	1	3 1/2	3 1/2 3 1/2	300	3 1/2 Aug	5 1/2 Jan
Preference	•				3 1/2 Sep	4 1/2 Jan
Julian & Kokengo Co	•				18 1/2 July	20 1/2 Jan

K

Kaiser-Fraser Corp	1	5 1/2	4 6 1/2	157,300	2 1/2 Sep	9 1/2 Jan
Kansas Gas & Electric 7 1/2 pfd	100				117 1/2 Sep	127 May
Kawneer Co	•	13 1/2	13 13 1/2	700	12 1/2 Feb	13 1/2 Sep
Kennedy's Inc	•		10 1/2 11 1/2	250	9 1/2 Jan	13 Jan
Key Co common	•		8 1/2 9 1/4	175	6 1/2 July	9 1/2 Sep
Kilde (Walter) & Co	8		10 1/2 11	400	9 1/2 Feb	12 1/2 Mar
Kimberly-Clark Corp	•					
1 1/2 % preferred	100		101 101	20	100 Sep	105 May

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Kings County Lighting common	•	6 1/2	6 1/2 6 1/2	800	3 1/2 Jan	7 Sep
1 % cumulative preferred	80		36 1/2 36 1/2	100	26 1/2 Jan	36 1/2 Sep
King Seely Corp	1	17 1/2	17 17 1/2	500	15 Feb	17 1/2 Sep
Kingsport Products	1	2 1/2	2 1/2 2 1/2	1,600	2 Jun	3 Jan
Kirby Petroleum	1	12 1/4	11 1/4 12 1/4	1,600	9 1/2 Feb	12 1/2 Jan
Kirkland Lake G M Co Ltd	1	1 1/4	1 1/4 1 1/4	2,700	1 Jun	1 1/2 Sep
Kiwa (D Emil) Co common	•				9 1/2 Feb	10 Jan
Kleinert (I B) Rubber Co	10				10 1/2 Mar	12 1/2 Aug
Knot Corp common	1		21 1/4 21 1/4	625	18 1/2 Apr	28 July
Kobacker Stores	1		7 1/2 7 1/2	200	6 1/2 Feb	8 1/2 Aug
Krueger Brewing Co	1	14	13 1/2 14 1/4	800	12 May	14 1/2 Aug

L

Laclede-Christy Company	8		12 1/2 12 1/2	100	10 Jun	13 1/2 Jan
L'Alphon Apparel Inc	•	4 1/4	4 1/4 4 1/4	600	3 1/2 Jun	5 1/2 Jan
Lake Shore Mines Ltd	1	12 1/2	12 1/2 12 1/2	2,000	8 1/2 Jan	14 1/2 Sep
Lakey Foundry & Machine	1	7 1/2	6 1/2 7 1/2	800	6 1/2 Jun	8 1/2 Apr
Lamson Corp of Delaware	•		5 1/2 5 1/2	500	5 1/2 Jan	6 1/2 Mar
Langston Monotype Machine	•		20 20 1/2	400	19 Jun	23 Apr
La Salle Extension University	•		7 1/2 7 1/2	300	6 1/2 Feb	7 1/2 Oct
Lefcourt Realty common	1	x10 1/4	x10 1/4 x10 1/4	100	9 Jun	10 1/2 Apr
Le Tourneau (R G) Inc	1		10 10	1,000	9 1/2 Mar	13 1/2 May
Line Material Co	•		24 1/2 24 1/2	2,400	18 1/2 Jun	25 Sep
Lionel Corp common	•	17 1/2	16 1/2 17 1/2	2,300	10 1/2 Feb	17 1/2 Oct
Lipton (Thos J) Inc 6 1/2 preferred	88				24 1/2 Jun	26 Mar
Lit Brothers common	•	10 1/2	9 1/2 10 1/2	1,200	6 1/2 Mar	10 1/2 Oct
Loblaw Groceries class A	•				24 1/2 May	26 1/2 Jan
Class B	•				23 1/2 Jan	27 1/2 Sep
Locke Steel Chain	•		25 1/2 26	100	21 1/2 Mar	26 Aug
Lone Star Gas Co (Texas)	10	22 1/2	22 1/2 22 1/2	3,200	20 1/2 Jun	24 1/2 May
Longines-Wittnauer Watch Co	1		9 1/2 9 1/2	600	7 1/2 Jun	9 1/2 Sep
Long Island Lighting Co—						
Common cts of dep	•	1 1/4	1 1/4 1 1/4	36,800	1/2 Feb	1 1/2 Sep
7 1/2 preferred A cts of dep	100	100 1/2	96 100 1/2	1,025	77 1/2 Feb	100 1/2 Sep
6 1/2 preferred B cts of dep	100	90	85 1/2 90 1/2	2,150	66 1/2 Feb	90 1/2 Oct
Louisiana Land & Exploration	1	24 1/2	23 1/2 24 1/2	12,300	16 1/2 Feb	24 1/2 Oct
Louisiana Power & Light 8 1/2 pfd	•				11 1/2 July	11 1/2 Feb
Lynch Corp	•	11 1/2	11 1/2 11 1/2	800	10 1/2 Aug	14 1/2 Jan

M

Mackintosh-Hemphill Co	8		7 3/4	8	500	6 July	8 1/2 Feb
Maine Public Service Co	10	12 1/2	12 1/2	12 1/2	800	10 1/2 Jan	13 1/2 Apr
Mangel Stores common	•					13 Feb	14 1/2 Apr
Manischewitz (The B) Co	•					25 Apr	27 1/2 Sep
Mapes Consolidated Mfg Co	•					31 Jun	38 Jan
Marconi International Marine							
Communication Co Ltd	51					2 1/2 Feb	2 1/2 Feb
Marion Power Shovel	•		5 1/2	5 1/2	1,100	4 1/2 Jun	8 1/2 Jan
Massey Harris common	•		17 1/2	18 1/2	1,100	13 1/2 Jun	19 1/2 Jan
McAlister Mfg Co common	1		3 3/4	3 3/4	100	2 1/2 Feb	4 1/2 Sep
5 % convertible preferred	10					5 1/2 Jun	7 Sep
McClanahan Oil Co common	1	1 1/4	1	1 1/4	3,300	1 1/4 Feb	2 Mar
McCord Corp common	•	17 1/2	16 1/2	17 1/2	4,300	11 1/2 Jun	17 1/2 Sep
6 1/2 % preferred	•	38 1/2	38 1/2	38 1/2	25	34 Jun	40 Sep
McKee (A G) & Co class B	•					25 1/2 July	33 Sep
McWilliams Dredging	•	6 3/4	6 3/4	7 1/4	800	6 1/2 Sep	9 1/2 Jan
Mead Johnson & Co	1	14	13 3/4	14 1/2	900	13 1/2 Jun	15 1/2 Jan
Menasco Mfg Co	1	1 1/2	1 1/2	1 1/2	1,800	1 1/2 Mar	2 1/2 Apr
Merritt Chapman & Scott Corp—							
Warrants						2 1/2 July	6 Jan
6 1/2 % A preferred	100					107 1/2 Sep	110 1/2 Jun
Mesabi Iron Co	1	4	3 3/4	4	7,800	3 3/4 Mar	5 Apr
Metal Textile Corp common	38 1/2	4 7/8	4 3/4	4 7/8	600	3 3/4 Jan	6 Mar
Participating preferred	10	47	45	47	100	45 Jan	48 Mar
Michigan Bumper Corp	1		6	6 1/4	1,600	4 1/2 Jun	6 1/4 Oct
Michigan Steel Tube	250	7 3/4	7	7 3/4	1,000	6 1/2 Aug	9 1/2 Jan
Michigan Sugar Co common	•	1 3/4	1 1/4	1 3/4	2,900	1 1/4 May	1 1/2 May
6 % preferred	10	8 1/2	8 1/4	8 1/2	2,700	5 3/4 May	8 1/2 Oct
Micromatic Mone Corp	1	6 3/4	6 3/4	7 1/4	1,200	6 3/4 July	8 1/4 Feb
Middle States Petroleum class A v t c	1					29 1/2 Jun	38 1/2 Sep
Class B v t c	1	9 3/4	9 1/4	9 3/4	6,600	6 1/2 Feb	10 Sep
Middle West Corp common	5	2 1/4	2 1/4	2 3/4	3,800	1 3/4 Jun	2 1/2 Sep
Midland Oil Corp \$1 conv pfd	•		10 1/2	10 1/2	25	9 Mar	10 1/2 May
Midland Steel Products—							
6 1/2 non-cum dividend shares	•	21 1/4	21	21 3/4	250	16 Jun	25 Apr
Midvale Co common	•	11 1/4	11 1/4	11 1/2	575	9 Jun	16 1/2 Feb
Mid-West Abrasive	50 1/2		4	4	300	3 3/4 Aug	4 1/4 Jan
Midwest Oil Co	10		17 1/2	17 1/2	200	16 1/2 Jun	19 1/2 Jan
Midwest Piping & Supply common	•		23	23 1/2	450	19 May	24 1/2 Sep
Mid-West Refineries	1	1 1/4	1 1/4	2	5,700	1 1/4 Oct	3 3/4 Mar
Miller Wohl Co common	50 1/2	7 3/4	7	7 3/4	1,300	6 3/4 Jun	7 3/4 Jan
4 1/2 % convertible preferred	50		31 1/2	31 1/2	100	29 1/2 Jun	32 1/2 Jan
Mining Corp of Canada	•	9 3/4	9 1/2	9 3/4	2,300	7 1/2 Jun	10 1/2 Jan
Minnesota Power & Light 5 % pfd	100		100 3/4	100 3/4	25	93 1/2 Jan	102 Sep
Missouri Public Service common	•					24 Feb	31 1/2 Sep

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
N Y Auction Co common	10	—	—	—	7 1/2 Aug	8 1/2 Jan
N Y & Honduras Rosario	10	—	—	—	26 1/2 Feb	32 Aug
N Y Merchandise	10	—	—	—	10 Jun	13 1/2 Feb
N Y Shipbuilding Corp— Founders shares	1	17 1/4	17 1/4 17 1/4	100	15 1/4 Jun	20 Apr
Niagara Hudson Power common	1	14 1/4	13 1/4 14 1/4	59,600	7 1/2 Jan	14 1/2 Sep
5% 1st preferred	100	102 1/2	101 1/2 102 1/2	1,150	94 1/2 Mar	102 1/2 Oct
5% 2d preferred	100	—	97 1/4 97 1/4	10	92 1/2 Jan	98 Aug
Class B optional warrants	—	—	—	—	1/2 Feb	1/2 Jan
Niagara Share Corp common	5	11 1/2	11 1/2 12	600	9 1/4 Jan	12 Sep
Niles-Bement-Pond	—	9 1/2	9 1/2 9 1/2	2,200	7 1/4 Jan	9 1/4 Sep
Nineteen Hundred Corp common	5	—	13 1/4 14	1,100	8 1/4 Apr	14 Aug
Nipissing Mines	5	—	7 1/2 1	1,300	2 1/2 Apr	1 1/2 Sep
North American Rayon class A	—	39 1/2	37 1/2 39 1/2	2,300	26 1/2 Apr	39 1/2 Oct
Class B common	—	40	37 1/2 40	1,800	28 Mar	40 Oct
North American Utility Securities	—	—	2 1/2 2 1/2	300	1 1/2 Feb	2 1/2 Jun
North Central Texas Oil	—	—	12 1/2 13	300	10 1/2 July	15 1/2 Jan
Northeast Airlines	—	2 1/2	2 1/2 3	2,500	2 1/2 Jan	3 1/2 Apr
North Penn RR Co	50	—	105 1/2 106 1/4	130	101 1/2 Jan	107 Aug
Northern Indiana Pub Serv 5% pfd	100	—	5 1/4 6 1/4	3,500	5 1/2 Sep	11 1/2 Jan
Northrop Aircraft Inc	—	—	15 1/2 16 1/2	500	13 1/2 May	19 Aug
Novadel-Agens Corp	—	—	—	—	—	—

O

Ogden Corp common	500	2 1/2	2 1/2 2 1/2	1,900	2 Feb	2 1/2 Sep
Ohio Brass Co class B common	—	—	41 42 1/2	325	32 1/2 Jun	42 1/2 Oct
Ohio Power 4 1/2% preferred	100	—	111 111	10	106 1/4 Feb	112 1/2 Sep
Oklahoma Natural Gas	15	31	30 1/2 31	1,600	27 1/2 July	31 1/2 Apr
Old Pointexter Distillery	—	—	—	—	8 1/4 Jun	9 1/4 Sep
Oliver United Filters class B	—	—	—	—	11 Aug	14 Mar
Omar Inc	—	—	15 1/2 15 1/2	25	11 Apr	16 1/2 Sep
O'Keefe Copper Co Ltd Amer shares	—	—	—	—	12 1/2 Jun	22 1/2 Jan
Overseas Securities	—	9 1/4	9 1/4 9 1/4	400	6 1/2 Jun	9 1/4 Oct

P

Pacific Can Co common	5	—	7 1/4 7 1/4	200	6 1/4 July	8 1/2 Jan
Pacific Gas & Elec 6 1/2% 1st pfd	25	36	35 1/2 36 1/2	1,300	32 1/2 Aug	36 1/2 Aug
5 1/2% 1st preferred	25	31 1/2	31 1/2 32	400	29 1/2 Apr	33 1/2 Sep
Pacific Lighting \$4.50 preferred	—	103 1/2	103 103 1/2	325	100 1/2 Jun	105 Sep
Pacific Power & Light 5% pfd	100	—	95 1/4 98	100	94 Jan	98 Mar
Pacific Public Service com	—	—	17 17 1/4	200	15 Feb	19 May
\$1.30 1st preferred	—	—	—	—	23 1/2 Jan	26 July
Page-Hersey Tubes common	—	—	—	—	37 1/2 Aug	38 1/2 Apr
Panacoast Oil (CA) v t c	—	3 1/4	3 3/4	21,000	1 1/2 Jun	4 Jan
Pantapee Oil (CA) Amer sh	—	7 1/2	7 7 1/4	11,100	6 1/2 Jun	11 1/2 Jan
Paramount Motors Corp	—	—	—	—	14 1/2 Apr	17 Jan
Parker Pen Co	—	—	22 1/2 23	200	19 May	24 1/2 Jan
Parkersburg Rig & Reel	—	11 1/2	10 1/2 11 1/2	1,300	10 1/2 Aug	15 1/2 Jan
Patchogue Plymouth Mills	—	52	52 52	10	50 Jun	80 Jan
Patican Co Ltd	—	4 1/2	4 1/2 4 1/2	5,200	3 Jan	5 1/2 Apr
Peninsular Telephone common	—	45	43 1/2 45	300	41 Jun	47 Mar
\$1 cumulative preferred	25	—	—	—	23 1/2 Jan	26 1/2 Sep
\$1.32 cum preferred	25	—	—	—	27 1/2 Apr	29 1/2 Oct
Pennroad Corp common	—	9 1/4	9 1/4 9 1/4	100	7 Jan	9 1/2 Mar
Penn Gas & Elec class A common	—	—	2 1/2 2 1/2	30,400	1 1/2 Jan	3 Sep
Penn Power & Light 4 1/2% pfd	100	104 1/2	104 104 1/2	425	100 1/2 Jan	106 1/2 May
Penn Traffic Co	250	—	—	—	4 Jun	5 1/2 Mar
Penn Water & Power Co	—	36 1/2	35 1/2 36 1/2	700	32 1/2 Mar	41 1/2 Jan
Pep Boys (The)	—	—	3 1/2 3 1/2	300	3 Jan	4 1/2 Mar
Pepperell Mfg Co (Mass)	—	—	53 55	1,950	50 1/2 Jan	59 1/2 Apr
Perfect Circle Corp	250	—	9 1/2 9 1/2	600	8 1/2 Jan	10 Mar
Pharls Tire & Rubber common	500	—	16 16	1,800	11 Feb	16 Oct
Phillips Packing Co	—	16 1/2	16 1/2 16 1/2	400	15 Feb	16 Oct
Pierce Governor common	—	15 1/4	15 1/4 15 1/4	600	5 1/2 July	8 1/2 Jan
Pinechin Johnson Ltd Amer shares	—	—	—	—	15 Sep	24 1/2 Jan
Pioneer Gold Mines Ltd	—	—	2 1/2 3	1,400	2 1/2 Jan	3 1/2 Sep
Piper Aircraft Corp common	—	17 1/2	17 1/2 17 1/2	400	1 1/2 Jun	2 1/2 Apr
Pittney-Bowes Inc	—	13	12 1/2 13	1,100	10 1/2 Jun	13 Oct
Pittsburgh Bes & Lake Erie RR	50	—	38 38	100	36 1/2 Feb	39 Mar
Pittsburgh & Lake Erie	50	55 1/4	54 1/2 56	1,000	54 1/2 Oct	69 1/2 Feb
Pittsburgh Metallurgical common	—	—	19 1/2 20	1,500	14 Jun	25 1/2 Jan
Pleasant Valley Wine Co	—	3 1/4	3 1/4 4	300	3 1/2 Jun	4 1/2 Jan
Pneumatic Scale common	—	—	—	—	11 1/2 Jan	13 1/2 May
Polaris Mining Co	250	5 1/4	5 1/4 5 1/4	1,500	4 1/2 Jun	6 1/2 Sep
Powderell & Alexander common	250	6 1/4	6 1/4 6 1/4	700	5 1/2 Jan	8 1/2 Jan
Power Corp of Canada common	—	—	12 1/2 12 1/2	125	11 Jun	14 1/2 Apr
6 1/2% 1st preferred	100	—	—	—	91 1/2 July	95 1/2 Jan
Pratt & Lambert Co	—	32 1/2	32 1/2 32 1/2	500	26 Jun	38 Jan
Prentice-Hall Inc common	250	—	8 1/2 8 1/2	300	8 1/2 Feb	8 1/2 Jan
Producers Metals of America	—	—	10 1/2 10 1/2	200	8 1/2 Jun	11 1/2 Jan
Producers Corp of Nevada	—	—	1 1/2 1 1/2	4,600	1 1/2 Jan	1 1/2 Jan
Prosperity Co class B	—	—	7 1/2 7 1/2	100	7 Jun	8 1/2 Jan
Providence Gas	—	—	—	—	9 1/2 Sep	10 1/2 Jan
Public Service of Colorado	—	—	—	—	—	—
4 1/2% cumulative preferred	100	—	101 1/2 101 1/2	350	95 1/2 Jan	101 1/2 Sep
\$5 prior preferred	—	99 1/4	99 1/4 100	575	94 1/2 Jan	101 1/2 Aug
Puget Sound Pulp & Timber com	—	—	11 1/2 12 1/2	1,000	11 1/2 Jun	21 1/2 Jan
Puget Sound Pulp & Light	—	—	11 1/2 11 1/2	125	9 Mar	12 1/2 Jan
Pyle-National Co common	—	—	6 1/4 6 1/4	200	5 Jun	7 1/2 May
Pyrene Manufacturing	10	—	—	—	—	—

Q

Quaker Oats common	—	99	96 99	390	85 1/2 Jan	99 1/2 Aug
6% preferred	100	154 1/2	154 154 1/2	30	143 1/2 Apr	156 Sep
Quebec Power Co	—	—	13 1/2 13 1/2	25	13 1/2 Aug	14 1/2 May

R

Radio-Keith-Orpheum option warrants	—	—	—	6,600	1 1/2 Oct	1 1/2 Jan
Railway & Light Securities— Votag common	10	—	18 1/2 19	450	15 1/4 Jan	19 May
Railway & Utility Investment A	—	1 1/4	1 1/4 1 1/4	300	1 1/4 Jun	1 1/4 Oct
Rath Packing Co common	10	—	—	—	21 1/2 July	26 Jan
Raymond Concrete Pile common	—	23	22 1/2 23 1/2	2,200	16 1/2 Jun	23 1/2 Oct
8 1/2 convertible preferred	—	—	55 1/2 55 1/2	20	52 1/2 Mar	56 Apr
Raytheon Manufacturing common	5	6 1/2	5 1/2 6 1/2	19,000	4 1/2 Jun	7 1/2 Jan
Reading Tube Corp class A	—	3	3 3	100	2 1/2 July	5 1/2 Jan
Regal Shoe Co	—	4	4 4	1,400	3 May	4 1/2 Mar
Reis (Robert) & Co	—	—	—	—	1 1/2 Jan	1 1/2 Jan
Reliance Electric & Engineering	—	—	19 19	100	17 1/2 July	21 1/2 Jan
Rice-Stix Inc	—	2 1/2	2 1/2 2 1/2	200	19 1/2 Jun	25 1/2 Jan
Richmond Radiator	—	—	—	900	1 1/2 Jun	2 1/2 Jan
Rio Grande Valley Gas Co	—	—	—	—	—	—
(Texas Corp) v t c	—	1 1/4	1 1/4 1 1/4	2,000	1 1/4 Apr	2 1/4 Jan
Rochester Gas & Elec 4% pfd F	100	96 1/2	96 96 1/2	110	89 Jan	96 1/2 Sep
Roeser & Pendleton Inc common	—	—	—	—	18 1/2 Jun	27 Jan
Rolls Royce Ltd— Amer dep rcts ord reg	—	—	—	—	—	—
Rome Cable Corp common	5	—	9 1/4 9 1/4	1,100	8 1/4 May	10 Feb
Roosevelt Field Inc	—	—	4 1/4 4 1/4	300	4 Jan	5 1/2 Apr
Rotary Electric Steel Co	10	23 1/2	23 23 1/2	600	20 1/2 Aug	37 Feb
Royal (The) Corp common	—	—	8 8	600	6 1/2 Feb	8 Sep
Royalite Oil Co Ltd	—	—	7 1/4 7 1/4	6,700	5 1/2 Aug	7 1/2 Oct
Russells Fifth Ave common	1.25	—	—	—	6 1/2 Jun	10 1/2 Feb
Ryan Aeronautical Co	—	—	4 1/2 4 1/2	300	4 1/2 July	6 1/2 Jan
Ryan Consolidated Petroleum	—	—	5 1/2 5 1/2	2,300	3 1/2 Aug	5 1/2 Jan
Ryan & Haines common	—	—	—	900	3 1/2 Jun	6 1/2 Sep

For footnotes see page 35.

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High

St Lawrence Corp Ltd common	1	8%	7	8 1/2	5,000	3 1/2 May	8 1/2 Jan
1st conv preferred	49	20 1/4	18 1/2	20 1/4	2,100	14 1/2 Jun	20 1/4 Oct
Salt Dome Oil Co	1	6 1/4	6 1/4	7 1/4	6,600	4 1/2 Jun	11 1/2 Jan
Samson United Corp common	1	1 1/2	1 1/4	1 1/2	1,300	1 1/2 July	2 1/2 Mar
Savoy Oil Inc (Del)	250	—	—	—	—	1 1/2 Jun	2 1/2 Jan
Sayre & Fisher Brick Co	1	—	2 1/2	3	500	2 1/2 Jun	3 1/2 Jan
Schulte (D A) Inc common	1	2 1/4	1 1/4	2 1/2	19,200	1 Jun	2 1/2 July
Seavill Manufacturing	25	—	23 1/2	24 1/2	1,200	20 1/2 July	28 1/2 Jan
Seullin Steel Co common	1	15	14 1/2	15	1,500	10 Jun	19 1/2 Jan
Securities Corp General	1	1 1/2	1 1/2	1 1/2	600	1 Aug	2 Apr
Seeman Bros Inc	1	17	17	17 1/4	300	15 Jun	17 1/2 Jan
Segal Lock & Hardware	1	1 1/2	1 1/4	1 1/2	17,200	7 Jun	17 1/2 Jan
Selby Shoe Co	1	—	—	—	—	—	—
Selected Industries Inc common	1	3	2 1/2	3	4,400	12 1/2 July	16 1/2 Feb
Convertible stock	5	21 1/2	20	21 1/2	2,950	15 Jun	3 1/2 Jan
\$5.50 prior stock	25	—	85 1/2	86 1/2	300	72 1/2 May	86 1/2 Oct
Allotment certificates	1	—	—	—	—	76 May	88 Sep
Semler (R B) Inc	1	3 1/4	3 1/4	3 1/4	300	3 Jan	5 Jan
Sentinel Radio Corp common	1	3 1/4	2 1/4	3 1/4	6,000	2 Jun	4 1/2 Jan
Sentry Safety Control	1	—	—	—	200	1 1/2 Jun	1 1/2 Apr
Serrick Corp class B	1	—	—	—	—	—	—
Seton Leather common	1	—	9 1/4	9 1/4	100	8 1/2 Jun	13 1/2 Jan
Shattuck Denn Mining	1	3	2 1/2	3 1/4	10,000	2 1/2 Jun	11 1/2 Feb
Shawinigan Water & Power	1	22 1/2	21 1/2	22 1/2	2,000	19 1/2 Aug	22 1/2 Oct
Sheller Mfg Co	1	18	17 1/2	18 1/2	5,300	10 1/2 Jun	18 1/2 Oct
Sherwin-Williams common	25	64	62	64	500	53 Jan	66 Sep
4% preferred	100	—	107 1/2	108	210	105 1/2 Mar	109 1/2 July
Sherwin-Williams of Canada	1	—	—	—	—	15 Sep	20 Jan
Shoe Corp of America class A	1	14 1/2	13 1/2	14 1/2	600	11 1/2 Jan	15 Aug
Sick's Breweries Ltd	1	—	—	—	—	—	—
Silco Co common	1	—	—	—	—	14 1/2 Jun	16 May
Simmons-Boardman Publications	1	—	3 1/4	3 1/4	160	3 1/2 Jun	4 1/2 Jan
83 convertible preferred	1	—	29	29	50	27 May	29 1/2 Apr
Simplicity Pattern common	1	5 1/2	4 1/2	6	5,600	4 1/2 Oct	7 1/2 Jan
Simpson's Ltd class B	1	—	—	—	—	—	—
Singer Manufacturing Co	100	239	235	242 1/2	240	220 1/4 July	242 1/2 Oct
Singer Manufacturing Co Ltd— Amer dep rcts ord reg	1	—	2 1/4	2 1/4	100	2 1/2 Mar	3 1/2 Feb
Sloux City Gas & Elec Co	1	—	—	—	—	—	—
3.90% preferred	100	—	—	—	—	87 Aug	93 Jan
Smith (Howard) Paper Mills	1	—	—	—	—	25 1/2 Jun	26 1/2 Mar
Solar Aircraft Co	1	12 1/2	11 1/4	12 1/2	8,300	8 1/2 Jan	12 1/2 Oct
Solar Manufacturing Co	1	—	—	—	4,800	1 May	1 1/2 Jan
Sonotone Corp	1	—	2 1/2	3	700	2 1/2 Jun	3 1/2 Feb
Soss Manufacturing common	1	9 1/2	8 1/2	9 1/2	1,400	6 1/2 Jun	9 1/2 Oct
South Coast Corp common	1	3 1/4	3 1/4	3 1/4	200	2 1/2 Jun	3 1/2 July
South Penn Oil common	12.50	30	29 1/2	30	600	25 Jun	36 1/2 Jan
Southwest Pa Pipe Line	10	—	16	16	20	14 May	18 Jan
Southern California Edison	1	—	—	—	—	—	—
5% original preferred	25	—	44	44	70	37 Jan	45 May
4.88% cum preferred	25	—	29 1/2	29 1/2	200	27 1/2 Apr	29 1/2 Feb
4.48% conv preference	25	30 1/2	x30 1/2	30 1/2	1,000	28 Mar	31 Sep
4.48% conv preference	25	—	x29 1/4	29 1/4	1,100	26 1/2 Mar	30 1/2 Sep
4.32% cum preferred	25	26 1/4	26 1/4	26 1/2	700	23 1/2 May	26 1/4 July
Southern Pipe Line	1	—	—	—	—	4 July	6 1/2 Jan
Southeast Royalty Co	1	35	34	35 1/2	1,000	26 Jun	39 Jan
Speed Queen Corp conv cl A	5	16 1/2	16 1/4	16 1/2	150	13 1/2 Feb	16 1/2 Oct
Spencer Shoe Corp	1	3	2 1/2	3 1/4	1,400	2 1/2 Mar	3 1/2 Oct
Stahl-Meyer Inc	1	—	—	—	—	—	—
Standard Brewing Co	2.75	—	—	—	—	3 1/2 Jun	4 1/2 Jan
Standard Cap & Seal common	1	8 1/4	7 1/4	9 1/4	5,400	5 Jun	1 Aug
Convertible preferred	10	18 1/2	17 1/2	18 1/2	750	16 Jun	21 1/2 Feb
Standard Dredging Corp common	1	3 1/2	3 1/4	3 1/2	500	2 1/2 Jan	4 1/2 Mar
\$1.60 convertible preferred	20	—	—	—	—	16 1/2 Jun	19 May
Standard Forgings Corp	1	—	9	9 1/4	300	8 Jun	10 1/2 Jan
Standard Oil (Ky)	10	35 1/2	34 1/2	35 1/2	2,700	28 1/2 Feb	35 1/2 Oct
Standard Power & Light com	1	3 1/2	3	3 1/2	39,000	1 1/4 Feb	3 1/2 Sep
Common class B	1	—	3	3	100	1 1/4 Feb	3 1/2 Sep
87 preferred	1	150	147	150	280	112 1/2 Jan	150 Oct
Standard Products Co	1	7 1/2	7 1/2	7 1/2	200	5 1/2 July	7 1/2 Jan
Standard-Thomson Corp	1	—	3 1/2	3 1/2	2,200	2 1/2 Jan	3 1/2 Feb
Standard Tube class B	1	2 1/4	2	2 1/4	1,100	2 Jan	2 1/2 Mar
Starrett (The) Corp	1	4	3 1/4	4	2,500	2 1/2 Jan	4 1/4 May
Steel Co of Canada	1	—	x75 1/2	76 1/4	60	67 1/2 Jan	76 1/4 Oct
Stein (A) & Co common	1	—	23 1/4	24	550	19 1/2 Jun	24 1/2 Jan
Sterling Aluminum Products com	1	—	10	10	100	9 1/2 May	15 Jan
Sterling Brewers Inc	1	—	6 1/4	6 1/4	200	5 1/2 Jan	7 1/4 July
Sterling Engine Co	1	1	1	1 1/2	900	2 1/2 Mar	4 1/2 Jan
Sterling Inc	1	3 1/2	3 1/4	4 1/4	2,800	2 1/2 May	4 1/2 Jan
Stetson (J B) Co common	1	13 1/2	13 1/2	14 1/4	175	9 1/2 July	14 1/2 Oct
Sunnes (Hugo) Corp	1	—	1 1/2	1 1/2	200	1 1/2 Mar	2 1/2 Apr
Stop & Shop Inc	1	—	17 1/2	17 1/2	50	10 1/2 Feb	17 1/2 Sep
Stroock (S) & Co common	1	—	12 1/2	13	250	10 1/2 Jan	13 1/2 Jan
Sun Ray Drug common	250	4 1/2	4 1/2	4 1/2	100	4 1/2 Jun	5 1/2 Jan
Superior Portland Cement, Inc	1	—	17 1/2	17 1/2	200	14 Apr	18 Aug
Superior Tool & Die Co	1	2 1/2	2 1/2	2 1/2	500	2 1/2 Jun	3 Jan
Swan Finch Oil Corp	1	—	—	—	—	7 1/2 Jun	11 Mar

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
United Profit Sharing com.	25c			300	1 1/2 Jun	1 1/2 Apr
10% preferred	10				4 1/2 Aug	7 1/2 Jan
United Shoe Machinery common	25	46	45 1/2 47 1/2	2,725	42 1/2 May	52 1/2 Jan
Preferred	25		39 1/4 40 1/2	610	37 1/2 Jan	41 1/2 Aug
United Specialties common	1		8 8 1/4	200	6 3/4 Jun	8 1/2 Feb
U S Air Conditioning Corp.	100		1 1/2 1 1/2	300	7 1/2 July	1 1/2 Jan
U S Oil Co class B	1		13 1/2 14 1/2	1,800	12 1/2 Mar	16 1/2 May
U S and International Securities	1		3 1/2 3 1/2	1,600	2 1/2 Feb	3 1/2 Aug
55 1st preferred with warrants	1		82 83	360	73 Jun	86 Sep
U S Radiator common	1	4 1/4	4 1/4 4 1/4	800	3 1/2 Jun	6 1/2 Jan
U S Rubber Reclaiming Co.	1				1 Jun	1 1/2 Jan
United Stores Corp com.	50c		2 2 1/2	1,500	1 1/2 Aug	2 1/2 Jan
Universal Consolidated Oil	10	46 1/2	45 1/2 46 1/2	700	35 1/2 Feb	50 1/2 July
Universal Insurance	10		27 27	25	24 Aug	27 Oct
Universal Products Co common	10	26	25 26	350	21 1/2 Jun	26 Jan
Utah-Idaho Sugar	1	2 3/4	2 1/2 2 3/4	3,300	2 1/2 Feb	2 3/4 Apr
Utah Power & Light common	1	23 1/2	23 1/2 23 1/2	1,500	21 Jan	y24 1/2 Sep
Rights w l.					1/128 Sep	1/2 Sep

V		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Valspar Corp common	1	4 1/4	4 1/4 4 1/4	500	4 Jun	6 1/2 Jan
54 convertible preferred	5				61 1/2 Sep	71 Apr
Vanadium-Alloys Steel Co.	1	30	30 30	150	25 1/2 Jun	34 1/2 Mar
Venezuelan Petroleum	1	4 1/4	4 1/4 4 1/4	1,900	3 1/2 Jun	5 1/2 Jan
Venezuela Syndicate Inc.	20c		2 1/2 2 1/2	100	1 1/2 May	3 Jan
Vogt Manufacturing	1				10 1/2 Aug	12 1/2 Jan

W		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Waco Aircraft Co.	1		1 1/4 1 1/4	200	1 1/2 Aug	1 1/2 Apr
Wagner Baking voting trust cts ext.	100		9 1/4 9 1/4	200	7 1/2 July	9 1/2 Jan
7% preferred	100				108 1/2 Sep	111 Mar
Walitt & Bond Inc.	1	1 1/4	1 1/4 1 1/4	600	1 1/2 May	2 1/2 Jan
52 cum preferred	30		11 11 1/2	450	6 1/2 Jun	11 1/2 Sep
Walworth Watch Co v t c w l.	1	1 1/4	1 1/4 1 1/4	15,200	1 1/2 July	1 1/2 July
Ward Baking Co warrants	1	4 1/4	4 1/4 4 1/4	1,950	2 1/2 Feb	4 1/2 Jan
Warner Aircraft Corp.	1		1 1/2 1 1/2	500	1 1/2 July	1 1/2 Apr
Wentworth Manufacturing	1.25	8	7 1/2 8	400	6 1/2 May	8 1/2 Sep
West Texas Utilities 5% preferred	1				112 Jan	115 1/2 Feb
Western Maryland Ry 7% 1st pfd.	100		149 150	200	138 Jun	155 Apr
Western Tablet & Stationery com.	1		21 1/4 22 1/4	350	21 1/4 Jun	26 Feb
Westmoreland Coal	20		32 32	25	27 1/2 Jun	36 Jan
Westmoreland Inc.	10		21 21 1/2	400	20 1/2 Mar	22 Jun
Weyenberg Shoe Mfg.	1		15 1/2 15 1/2	50	14 Jun	15 1/2 Mar
Whitman (Wm) & Co.	1		16 16	100	2 May	3 1/2 Sep
Wichita River Oil Corp.	10		16 16	100	15 1/2 July	19 May
Wickes (The) Corp.	5	8	8 8	200	7 Jun	9 Jan
Williams (R C) & Co.	1		7 1/2 7 1/2	50	5 1/2 Feb	8 Apr
Willson Products Inc.	1				8 1/2 July	10 Jan
Wilson Brothers common	1				2 1/2 Apr	5 Jan
5% preferred w w	25	13 1/4	13 1/4 13 1/4	200	13 Jun	15 1/2 Mar
Winnipeg Elec common	1		29 1/4 29 1/4	200	23 1/2 Feb	33 Apr
Wisconsin Pwr & Lt 4 1/2% pfd.	100		102 103	120	98 Jun	104 1/2 Mar
Woodall Industries Inc.	2	12	11 1/4 12	500	8 1/2 Jun	12 Oct
Woodley Petroleum common	8		12 12 1/2	200	10 1/2 Aug	14 Jan
Woolworth (F W) Ltd.	1					
American deposit receipts	5s		8 1/4 8 1/4	500	x6 1/2 Jun	8 1/2 May
6% preference	1					
Wright Hargreaves Ltd.	1	2	2 2 1/2	2,300	1 1/2 Jan	2 1/2 Apr

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
Appalachian Elec Power 3 1/4s	1970	J-D		108 1/2 109	9	105 1/2 109
Atlantic City Electric 3 1/4s	1964	J-J		110 1/2 106 1/4		105 1/2 106 1/4
Bell Telephone of Canada						
5s series C	1960	J-D		110 1/4 108		108 108 1/4
Bethlehem Steel 6s	1958	Q-F		163 1/2 163 1/2	1	160 165
Boston Edison 2 1/4s	1970	J-D		103 1/4 103 1/4	11	100 103 1/2
Central States Electric Corp						
5s debentures	1948	J-J		97 1/2 99 1/4	53	89 1/2 101 1/2
5 1/2s debentures	1954	M-S	104	102 1/2 104	56	92 1/4 104 1/2
Chicago Transit Authority						
3 1/4s revenue ser of 1947	1978	J-J	90 1/2	90 1/2 90 1/2	11	90 1/2 91 1/4
Cities Service 5s	Jan 1966	M-S		104 106 1/4	2	104 107 1/2
Debuture 5s	1958	A-O	104	103 1/4 104 1/4	9	102 1/4 104 1/4
Debuture 5s	1969	M-S	106 1/2	106 1/2 107 1/4	12	106 107 1/2
Debuture 3s	1977	J-J	95 1/4	95 96	316	87 96
Consol Gas El Lt & Pwr (Balt)						
1st ref mtg 3s ser F	1969	J-D		110 1/2 105 1/2		104 1/4 106 1/4
1st ref mtg 2 1/4s ser Q	1976	J-J		110 103 1/2		99 1/4 103 1/4
1st ref 2 1/4s series R	1981	A-O		110 102 1/2		99 1/4 103 1/4
2 1/2s conv deb.	1962	M-N	106 1/2	105 1/4 106 1/2	6	102 1/4 107 1/2
Consolidated Gas (Balt City)						
Gen mtg 4 1/2s	1954	A-O		111 1/2		111 1/2 112 1/2
Delaware Lack & Western RR						
Lackawanna of N J Division						
1st mtg 4s ser A	1993	M-N		155 56		49 63 1/2
1st mtg 4s ser B	1993	May		40 40	2	32 48 1/4
Eastern Gas & Fuel 3 1/2s	1965	J-J		100 100 1/2	3	96 100 1/2
Elmira Water Lt & RR 5s	1956	M-S		118 119		116 117 1/2
Ercole Marelli Elec Mfg Co						
6 1/2s with Nov 1 1940 coupon	1953			151 54		33 50
6 1/2s ex Nov 1 1947 coupon	1953			121		
Finland Residential Mtg Bank						
5s stamped	1961	M-S	55	55 55	1	52 1/2 65
Grand Trunk Western Ry 4s	1950	J-J		100 100	1	99 1/2 102 1/4
Green Mountain Power 3 1/4s	1963	J-D		103 103	1	102 1/2 103 1/2
Guantanamo & Western RR						
6s ser A (coupon on)	1958			46 1/4 46 1/4	1	40 1/2 58
Ex-coupon market				45 45	3	40 46
Indianapolis Power & Lt 3 1/4s	1970	M-N	103 1/2	103 1/2 103 1/2	8	103 1/2 106 1/4
International Power Sec						
6 1/2s series O	1955	J-D		61 1/2 61 1/2	5	32 1/4 62
6 1/2s (Dec 1 1941 coup)	1955			60 1/2 60 1/2	2	31 1/4 61
6 1/2s series E	1957	F-A		161 1/4 64		32 1/2 60 1/4
6 1/2s (Aug 1941 coupon)	1957			60 1/2 61	6	31 1/4 61
6 1/2s series P	1952	J-J		161 1/4 64		37 62
6 1/2s (July 1941 coupon)	1952			61 61	4	32 62

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
Interstate Power Co—						
ΔDebuture escrow cts	J-J	84	82 84	42	62 84	
Isarco Hydro-Electric Co—						
Δ7s with Nov 1 1940 coupon	1952			150 54		27 1/2 52 1/2
Δ7s ex Nov 1 1947 coupon	1952			121		
ΔItalian Superpower	1963	J-J	36	36 36	7	21 40 1/2
Kansas Electric Power 3 1/2s	1966	J-D		110 1/2 105		102 1/2 105
Kansas Power & Light 3 1/2s	1969	J-J		106 1/2 109	11	106 1/2 109 1/2
McCord Corp deb 4 1/2s	1966	F-A		110 1/2 103 1/2		100 102
Midland Valley RR—						
Extended at 4% to	1983	A-O		159 61		57 65
Milwaukee Gas Light 4 1/2s	1987	M-S	104 1/4	104 1/4 104 1/4	2	103 1/2 105 1/2
New England Power 3 1/2s	1961	M-N		110 106 1/4		104 1/2 106 1/4
Ohio Power 1st mtg 3 1/4s	1988	A-O		105 1/2 105 1/2	12	105 1/2 108
1st mtg 3s	1971	A-O		104 1/2 105 1/2	11	103 106 1/2
Park Lexington 1st mtg 3s	1964	J-J		197		93 96 1/2
Pennsylvania Water & Power 3 1/4s	1964	J-D		110 1/2 106 1/2		105 1/2 106 1/2
3 1/4s	1970	J-J		110 1/2 107 1/2		105 1/2 106 1/2
Piedmont Hydro-Electric Co—						
Δ6 1/2s with Oct 1 1940 coupon	1960			51 1/2 51 1/2	2	26 51 1/2
Δ6 1/2s ex Oct 1 1947 coupon	1960			121		
Public Service Elec & Gas Co—						
50-year 6% deb.	1998	J-J	161	161 161	1	148 1/2 161
Queensborough Gas & Electric—						
5 1/2s series A	1952	A-O		104 104 1/2	6	101 1/2 104 1/2
Safe Harbor Water Power Corp 3s	1981	M-N		110 1/2		100 1/2 101
San Joaquin Lt & Pow 6s B	1952	M-S		110 110 1/2		109 1/2 114
Southern California Edison 3s	1965	M-S		105 1/4 105 1/2	14	103 1/2 106 1/2
3 1/4s series A	1973	J-J		110 1/2 106 1/2		105 1/2 106 1/2
1st & ref M 3s ser B	1973	F-A		110 1/2 107		104 105
Southern California Gas 3 1/4s	1970	A-O		105 1/4 105 1/4	1	103 1/2 106 1/4
Southern Counties Gas (Calif)—						
1st mtg 3s	1971	J-J		101 1/2 101 1/2	1	99 1/2 101 1/2
Southwestern Gas & Elec 3 1/4s	1970	F-A		110 1/2 107		104 1/2 107
Spalding (A G) 5s	1989	M-N		181 82 1/2		76 1/2 95 1/2
Starrett Corp inc 5s	1956	A-O		1127 135		123 130
5s collateral trust	1966	A-O		171 77		63 72
Stinnes (Hugo) Corp—						
Δ7-4s 3rd stamped	1946	J-J		137 43		18 1/2 52
Stinnes (Hugo) Industries—						
Δ7-4s 2nd stamped	1946	A-O		38 38	2	18 59
Terni Hydro-Electric Co—						
Δ6 1/2s with Aug 1 1940 coupon	1953			154 58		30 59
Δ6 1/2s ex Aug 1 1947 coupon	1953			121		
United Electric Service Co—						
Δ7s with Dec 1 1940 coupon	1956			150 54		26 1/2 50 1/2
Δ7s ex Dec 1 1947 coupon	1956			121		
Waldorf-Astoria Hotel—						
Δ5s income deb.	1954	M-S	92	91 92 1/2	17	82 1/2 92 1/2
Washington Water Power 3 1/2s	1964	J-D		110 1/2 107 1/2		106 1/2 108
West Penn Electric 5s	2030	A-O		119 1/2		104 1/2 109
West Penn Traction 5s	1960	J-D		119 1/2 119 1/2	1	118 1/2 119 1/2
Western Newspaper Union—						
6s conv s f debentures	1959	F-A		101 1/2 102	4	100 1/2 103

Foreign Governments & Municipalities

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
				Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)—								
Δ 20-year 7s	April 1946	A-O	--	171 1/2	--	--	--	--
Δ 20-year 7s	Jan 1947	J-J	--	171 1/2	--	--	71 1/2	71 1/2
Bogota (see Mortgage Bank of)								
Δ Cauca Valley 7s	1948	J-D	--	45 1/2	45 1/2	1	37 1/2	46 1/2
Danish Cons Municipal Loan—								
External 5 1/2s	1955	M-N	78	78	78	1	70 1/2	83 1/4
External 5s	1953	F-A	--	180 1/2	84	--	70 1/2	82
Danzig Port & Waterways—								
Δ External 6 1/2s stamped	1952	J-J	--	7 3/4	7 3/4	6	6 1/2	12 1/2
Δ Lima City (Peru) 6 1/2s stamped 1958								
Maranhao stamped (Plan A)		M-S	--	113	15	--	13 1/2	15 1/2
Interest reduced to 2 1/2s	2008	M-N	32	31 1/2	32	2	24 1/2	32
Δ Medellin 7s stamped	1951	J-D	--	145 1/2	48	--	37 1/2	46 1/2
Mortgage Bank of Bogota—								
Δ 7s (issue of May 1927)	1947	M-N	--	148 1/2	--	--	41 1/2	49 1/2
Δ 7s (issue of Oct 1927)	1947	A-O	--	148 1/2	--	--	--	--
Δ Mortgage Bank of Chile 6s	1931	J-D	--	130	--	--	--	--
Mortgage Bank of Denmark 5s	1972	J-D	--	74	74	3	61 1/2	80
Parana stamped (Plan A)								
Interest reduced to 2 1/2s	2008	J-J	--	131	34	--	26 1/2	31 1/2
Peru (Republic of)—								
1s to 2 1/2s (ser A B C D E)	1997	J-J	18 1/2	18 1/2	18 1/2	161	15 1/2	18 1/2
Rio de Janeiro stamped (Plan A)								
Interest reduced to 2 1/2s	2012	J-D	--	30	30	8	24 1/2	30
Δ Russian Government 6 1/2s 1919								
Δ 5 1/2s	1921	M-S	--	2 1/2	2 1/2	48	2	3 1/2
		J-J	2 1/2	2 1/2	2 1/2	32	2	3 1/2

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 7

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Sugar Refining.....	100	---	39	39 3/4	130	32 1/2 Mar	40 1/2 Aug
American Tel & Tel.....	100	143 1/2	141 1/2	143 1/2	2,277	138 Jun	150 1/2 Jan
American Woolen.....	25	25 1/2	23 1/2	25 1/2	371	22 1/2 Jun	38 1/2 Feb
Anacosta Copper.....	50	---	26 1/2	27 1/2	146	25 1/2 Jun	35 Jan
Bigelow-Sanford Carpet 6% pfd.....	100	---	116 1/2	116 1/2	5	110 Mar	120 Jan
Boston & Albany RR.....	100	---	107 1/2	108	33	100 Apr	120 Jan
Boston Edison.....	25	45 1/2	44 1/2	46	2,398	40 July	46 Oct
Boston Elevated Railway— Stamped.....	100	14 1/2	13 1/2	15	775	12 Aug	19 1/2 Jan
Boston & Maine Railroad— 7% prior preferred.....	100	---	32 1/2	33	44	29 1/2 July	43 Jan
5% class A 1st pfd stamped.....	100	---	4 1/2	4 1/2	100	3 1/2 July	5 1/2 Jan
8% class B 1st pfd stamped.....	100	---	5 1/2	5 1/2	100	5 Jun	7 Apr
10% class D 1st pfd stamped.....	100	---	6 1/2	6 1/2	50	5 Sep	9 1/2 Apr
Boston Personal Prop Trust.....	---	17	17	100	14 1/2 July	17 Sep	17 Sep
Boston & Providence RR.....	100	---	61 1/2	61 1/2	50	61 1/2 Oct	80 Feb
Cities Service.....	10	55 1/2	59 1/2	79 1/2	38 1/2 July	59 1/2 Oct	59 1/2 Oct
Copper Range Co.....	---	10 1/2	10 1/2	25	8 1/2 Jun	12 1/2 Jan	12 1/2 Jan
Eastern Mass Street Ry— Common.....	100	4	4	33	3 Feb	6 1/2 Jan	6 1/2 Jan
6% 1st pfd series A.....	100	62	62	62	45	57 Jun	68 1/2 Jan
6% preferred B.....	100	---	88	88 1/2	79	75 Aug	88 1/2 Oct
5% preferred adjustment.....	100	37	35	37	137	25 Aug	39 Jan
Eastern SS Lines Inc.....	---	20 1/2	20 1/2	100	19 1/2 Aug	23 May	23 May
Employers Group Assoc.....	---	36 1/2	36 1/2	37	225	29 Jun	37 Oct
First National Stores.....	---	65 1/2	64 1/2	66 1/2	377	53 1/2 Jan	67 1/2 Sep
General Electric.....	---	37 1/2	36 1/2	38	1,411	33 1/2 Jun	40 1/2 Jan
Gillette Safety Razor Co.....	---	31 1/2	30	31 1/2	265	23 1/2 Jun	33 1/2 Jan
Kennecott Copper.....	---	46 1/2	48	260	40 Jun	56 1/2 Jan	56 1/2 Jan
Loew's Boston Theatre.....	25	---	14 1/2	14 1/2	10	13 1/2 Jan	15 Aug
Maine Central RR common.....	100	10 1/2	10 1/2	11	55	10 Jan	14 1/2 May
5% preferred.....	100	---	62	62	5	58 Feb	68 1/2 Jun
Matheson Chemical Corp.....	---	39 1/2	39 1/2	135	34 1/2 July	42 1/2 Sep	42 1/2 Sep
Mergenthaler Linotype.....	---	50 1/2	51 1/2	90	46 Jun	59 Sep	59 Sep
Narragansett Railing Assn.....	1	---	8	8 1/2	80	8 Aug	11 1/2 May
Nash-Kelvinator.....	5	14 1/2	13 1/2	14 1/2	225	10 1/2 Jun	15 1/2 Jan
National Service Cos.....	1	15c	15c	15c	900	13c Jan	25c Jan
New England Electric System.....	20	10 1/2	9 1/2	10 1/2	1,885	8 1/2 Jan	10 1/2 Oct
New England Tel & Tel.....	100	91 1/2	88 1/2	91 1/2	170	79 Apr	91 1/2 Oct
N Y New Haven & Hartford.....	100	6 1/2	6	6 1/2	150	5 1/2 Jun	9 1/2 Jan
North Butte Mining.....	250	---	22 1/2	26 1/2	2,750	22c Oct	45c Jan
Pennsylvania RR.....	50	14 1/2	14	14 1/2	392	14 Jun	17 1/2 Jan
Quincy Mining Co.....	25	---	4	4	200	3 1/2 Aug	7 Feb
Rekall Drug Co.....	250	---	5	5 1/2	200	4 1/2 Aug	5 1/2 Apr
Shawmut Association.....	---	14 1/2	14 1/2	100	13 1/2 Jun	15 1/2 Jan	15 1/2 Jan
Stone & Webster Inc.....	---	18 1/2	19 1/2	300	12 1/2 Feb	19 1/2 Oct	19 1/2 Oct
Torrington Co.....	35	35	35	275	29 1/2 Jun	36 Aug	36 Aug
Union Twist Drill.....	5	27 1/2	27 1/2	28	45	26 Sep	35 1/2 Jan
United Fruit Co.....	---	50 1/2	49 1/2	50 1/2	2,664	44 1/2 Jun	54 1/2 Mar
United Shoe Machinery common.....	25	45 1/2	45 1/2	47 1/2	400	42 1/2 May	52 1/2 Jan
6% preferred.....	25	---	39 1/2	40 1/2	25	38 1/2 May	40 1/2 Oct
U S Rubber Co.....	10	---	32 1/2	33 1/2	277	31 1/2 Aug	43 1/2 Jan
Waldorf System Inc.....	---	13 1/2	14 1/2	120	12 1/2 Jun	14 1/2 Sep	14 1/2 Sep
Westinghouse Electric Corp.....	12.50	26 1/2	25 1/2	26 1/2	976	20 1/2 May	26 1/2 Jan

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abbott Laboratories common (new).....	5	---	44 1/2	44 1/2	600	37 1/2 Jun	45 1/2 Sep
Acme Steel Co new common.....	10	19 1/2	19 1/2	19 1/2	500	18 1/2 July	20 1/2 Aug
Adams Mfg Co (J D) common.....	---	---	14	14	100	13 Aug	15 Sep
Advanced Corp common.....	1	26	24 1/2	27 1/2	5,500	15 1/2 Feb	27 1/2 Oct
Advanced Aluminum Castings.....	5	5 1/2	5 1/2	5 1/2	250	4 1/2 Jun	5 1/2 Mar
Aetna Ball Bearing common.....	---	7 1/2	7 1/2	7 1/2	1,250	6 1/2 Sep	10 1/2 Jan
Allied Laboratories common.....	---	---	18 1/2	19 1/2	250	17 1/2 May	20 Aug
American Tel & Tel Co capital.....	100	143 1/2	142 1/2	143 1/2	1,300	138 1/2 Jun	150 1/2 Jan
Armour & Co common.....	5	---	6 1/2	6 1/2	100	5 Jun	7 1/2 Jan
Asbestos Mfg Co common.....	1	---	1	1 1/2	450	1 Apr	1 1/2 Aug
Athy Products Corp capital.....	4	---	4 1/2	4 1/2	100	2 Aug	5 1/2 Jan
Automatic Washer common.....	3	2 1/2	2 1/2	2 1/2	200	1 1/2 Jun	2 1/2 Jan
AVCO Mfg Corp.....	3	5 1/2	5 1/2	5 1/2	1,900	5 Jun	7 1/2 Jan
Belden Mfg Co common.....	10	---	12	12	200	11 Jun	15 1/2 Feb
Bendix Aviation.....	5	31 1/2	30 1/2	32	300	27 Jun	34 1/2 Mar
Berghoff Brewing Corp.....	1	5 1/2	5 1/2	5 1/2	350	4 1/2 Jun	7 1/2 Jan
Binks Mfg Co capital.....	1	---	11 1/2	12	100	10 Jun	13 1/2 Jan
Borg (George W) Corp.....	10	---	11	11 1/2	1,000	9 Feb	11 1/2 Sep
Borg-Warner Corp common.....	5	---	49 1/2	52	300	43 Apr	53 1/2 Jan
Bruce Co (E L) common.....	2 1/2	16 1/2	16 1/2	16 1/2	250	14 1/2 Jun	22 Jan
Butler Bros common.....	10	8 1/2	8 1/2	8 1/2	400	6 1/2 Jun	9 1/2 Jan
Carr-Consolid Biscuit com.....	1	3	2 1/2	3 1/2	1,450	2 Feb	4 1/2 Mar
Central Illinois Light w d.....	---	---	34 1/2	34 1/2	100	34 1/2 Sep	34 1/2 Oct
Central Ill Secur Corp common.....	1	---	1 1/2	2 1/2	700	1 1/2 Mar	2 1/2 Oct
Central & S W common.....	5	---	12 1/2	12 1/2	3,300	10 1/2 Jun	12 1/2 Apr
Chicago Corp common.....	1	11 1/2	10 1/2	11 1/2	700	9 Feb	11 1/2 Oct
Convertible preferred.....	---	---	63	63 1/2	200	61 Jun	65 1/2 Jan
Chicago Mtl & Pac vtc.....	---	---	7	7	100	4 1/2 Jun	7 1/2 Apr
Chicago R I & Pac Ry common.....	---	33 1/2	33 1/2	33 1/2	100	26 1/2 Jun	33 1/2 Oct
Chicago Towel Co common.....	---	---	86	87	75	66 1/2 Jan	90 Aug
Convertible preferred.....	---	---	115	115	5	111 Jan	116 1/2 Aug
Chrysler Corp (new).....	2 1/2	54 1/2	51 1/2	54 1/2	500	45 1/2 Jun	57 1/2 Jan
Cities Service Co common.....	10	61	58 1/2	61	900	39 1/2 Feb	61 Oct
Coleman (The) Co Inc.....	5	---	20	21	350	15 1/2 Aug	28 1/2 Jan
Commonwealth Edison common.....	25	28 1/2	28 1/2	29 1/2	3,700	25 Jan	29 1/2 Sep
Consumers Co.....	---	---	21 1/2	21 1/2	10	16 1/2 July	30 Jan
Common (new).....	---	27	27	27	200	22 1/2 Jun	31 1/2 Jan
Crane Co common.....	25	---	6	6 1/2	500	5 1/2 Jun	7 1/2 Jan
Doehler-Jarvis Corp.....	5	---	33 1/2	33 1/2	100	28 1/2 Jun	33 1/2 Oct
Domestic Credit Corp class A.....	1	3 1/2	3 1/2	3 1/2	3,050	2 1/2 Jan	3 1/2 Aug
Eddy Paper Corp (The).....	---	---	78	78	40	46 Jun	95 Jan
Elgin National Watch.....	15	---	12 1/2	12 1/2	100	11 1/2 Aug	13 Jan
Four-Wheel Drive Auto.....	10	---	5	5 1/2	150	4 Jun	6 Jan
Fox (Peter) Brewing common.....	1 1/2	---	9 1/2	10	150	6 1/2 Jun	11 1/2 Sep
General Amer Transp common.....	5	---	42 1/2	42 1/2	200	42 1/2 May	46 Jan
General Finance Corp common.....	1	---	5 1/2	5 1/2	250	5 1/2 Jun	6 1/2 Aug
General Motors Corp common.....	10	65	63 1/2	65 1/2	900	52 Jun	65 1/2 Oct
Gibson Refrigerator Co common.....	1	7 1/2	7 1/2	7 1/2	800	6 Jun	9 1/2 Jan
Gillette Safety Razor Co.....	---	31 1/2	30 1/2	31 1/2	300	24 1/2 Jun	32 1/2 Jan
Goldblatt Bros common.....	---	14	14	14	50	8 1/2 Jan	14 Sep
Gossard Co (W H) common.....	---	12	12	12 1/2	500	10 1/2 July	17 Jan
Great Lakes Dr & Dk common.....	---	14 1/2	14 1/2	14 1/2	600	14 1/2 Jun	18 Sep
Hammond Instrument Co common.....	1	---	11 1/2	11 1/2	100	8 1/2 Mar	11 1/2 Sep
Harnischfeger Corp common.....	10	---	19 1/2	20 1/2	150	19 Jan	22 Mar
Helleman (G) Brew Co new cap.....	1	---	19 1/2	19 1/2	950	15 1/2 Feb	20 1/2 Aug
Helm Werner Corp.....	3	8	7 1/2	8	200	6 Apr	9 1/2 Jan
Hibb Spencer Bartlett common.....	25	41	40 1/2	43	187	40 1/2 Oct	53 Jan
Hupp Corp common.....	1	1 1/2	1 1/2	1 1/2	300	1 1/2 Jun	2 1/2 Jan
Illinois Brick Co capital.....	10	---	10 1/2	11 1/2	950	7 1/2 Jun	13 Sep
Illinois Central RR common.....	100	29 1/2	29 1/2	29 1/2	300	24 Feb	30 1/2 Jan

For footnotes see page 44.

STOCKS—

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
	Par	Low	High		Low	High	
Indep Pneum Tool common.....	16	15 1/4	16	150	13 Jun	18 1/2 Jan	
Indianapolis Power & Light Co com.....	—	28 1/2	28 1/2	200	23 3/4 July	28 1/2 Sep	
Indiana Steel Prod common.....	1	3 1/2	3 1/2	450	2 1/2 Jun	4 1/4 Jan	
International Harvester.....	—	27 1/2	27 1/2	100	23 Jun	28 1/2 Sep	
Katz Drug Co common.....	1	7 1/2	7 1/2	350	6 1/2 Feb	7 1/4 Jan	
Kellogg Switchboard common.....	—	13 1/2	13 1/2	800	16 Jun	15 1/2 Feb	
La Salle Ext Univ common.....	5	—	7 1/4	500	6 1/4 Jun	7 1/4 Mar	
Leath & Co common.....	—	12 1/2	13	150	10 July	13 Feb	
Libby McNeill & Libby common.....	7	8 1/2	8 1/2	500	6 1/4 Jun	8 1/2 Sep	
Lincoln Printing Co common.....	1	21	21	100	14 1/4 July	21 Oct	
Lindsay Light & Chem common.....	—	50	52	100	39 July	64 1/2 Apr	
Marshall Field & Co common.....	—	23 1/2	23 1/2	500	19 1/2 Apr	24 Jan	
Mickelberry's Food Prod.....	1	—	10 1/2	450	9 1/2 July	12 Mar	
Middle West Corp capital.....	5	2 1/2	2 1/2	600	1 1/4 Jun	2 1/2 Sep	
Miller & Hart Inc common vtc.....	1	6 1/2	6 1/2	2,950	5 1/2 July	11 Jan	
\$1 prior preferred.....	10	—	12	100	11 Aug	14 Jan	
Modine Mfg common.....	—	25 1/2	25 1/2	100	21 1/4 Apr	25 1/2 Sep	
Montgomery Ward & Co.....	—	51 1/2	51 1/2	200	47 1/2 Jun	59 Mar	
Nachman Corp common.....	10	—	12	800	12 Oct	12 Oct	
National Cylinder Gas Co common.....	1	—	10 1/2	200	10 1/2 Oct	10 1/2 Oct	
National Standard common.....	10	—	26 1/2	50	25 Jun	31 1/2 Jan	
Noblitt-Sparks Ind Inc.....	5	—	20 1/2	300	17 1/2 July	22 Oct	
North American Car common.....	20	—	25	100	24 Aug	31 Jan	
Northwest Bancorp common.....	—	24 1/2	24 1/2	350	22 1/2 Feb	25 1/2 Mar	
Oak Manufacturing common.....	1	8 1/2	8 1/2	1,100	8 1/2 Jun	9 1/2 Jan	
Peabody Coal Co common.....	5	6 1/2	6 1/2	200	5 1/4 Aug	8 Jan	
5% prior preferred.....	25	—	16 1/2	200	15 1/2 Sep	19 1/2 Jan	
Penn Elec Switch class A.....	10	—	10 1/2	450	9 Jun	13 1/2 Jan	
Pennsylvania RR capital.....	50	14 1/2	14 1/2	500	14 1/2 Jun	17 1/2 Jan	
St Louis Nat Stockyards capital.....	—	33 1/2	34	180	30 1/2 July	35 Sep	
Sangamo Elec Co common.....	27	27	27	100	22 1/2 Aug	29 1/2 Jan	
Sears Roebuck & Co capital.....	—	42 1/2	42 1/2	1,200	34 Jun	42 1/2 Oct	
Serriek Corp class B common.....	1	—	11	50	8 1/4 Jun	13 1/2 Jan	
Shellmar Prod Corp common.....	—	24 1/2	24 1/2	1,400	22 Apr	28 1/2 Jan	
Signode Steel Strap common.....	—	16 1/2	16 1/2	100	10 1/2 Jun	13 1/2 Apr	
Sinclair Oil Corp.....	—	24 1/2	24 1/2	2,600	19 Jun	24 1/2 Sep	
Society Brand Clothes common.....	1	5 1/2	5 1/2	350	4 1/2 Aug	6 1/2 Jan	
South Bend Lathe Works capital.....	5	—	15 1/2	17	13 1/2 July	21 1/2 Jan	
Spiegel Inc common.....	2	8 1/2	8 1/2	1,000	7 Jun	10 Mar	
Standard Dredging common.....	1	—	3 1/4	400	2 1/2 Jan	4 3/4 Mar	
Standard Oil of Ind capital.....	25	43 1/2	43	43 1/2	900	36 1/2 Feb	43 1/2 Oct
Stewart-Warner Corp common.....	5	12 1/2	12 1/2	500	9 1/2 Jun	14 1/2 Jan	
Stone Container Corp common.....	1	17 1/2	17 1/2	1,550	5 May	8 1/2 Sep	
Sunbeam Corp common.....	40	40	40	200	28 Jun	41 Feb	
Sundstrand Mach Tool common.....	5	9 1/2	9 1/2	950	6 1/2 Jun	11 1/2 Jan	
Swift & Co capital stock.....	25	30 1/2	30	500	27 1/2 Jun	32 1/2 Jan	
Thor Corp.....	5	—	10 1/2	10 1/2	200	8 1/2 July	13 1/2 Jan
Trans Co (The) common.....	2	26	25 1/2	26	20 May	27 1/2 Aug	
208 South La Salle St Corp.....	—	—	44 1/2	45	20	42 1/2 Jun	46 Sep
Union Carbide & Carbon capital.....	—	—	39 1/4	40 1/2	1,900	34 Jun	41 1/2 Jan
United Air Lines Inc.....	10	—	13 1/2	14	300	10 1/2 Jun	14 1/2 Mar
United Light & Rys Co com.....	7	32 1/2	31 1/2	32 1/2	200	25 1/2 Jun	32 1/2 Oct
U S Steel common (new).....	—	24	22 3/4	24 1/2	2,300	20 1/2 Jun	24 1/2 Oct
Wieboldt Stores Inc common.....	—	—	15	15	30	10 1/2 Jun	15 Oct
Wisconsin Bankshares common.....	—	11 1/2	11 1/2	11 1/2	850	10 1/2 Jun	11 1/2 Oct
Woodall Industries common.....	2	11 1/2	10 1/2	11 1/2	200	9 Jun	11 1/2 Oct
Yates-American Mach capital.....	5	—	12	12 1/2	850	9 1/2 July	13 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Kroger Co common	100	54 1/2	54 1/2	168	43 1/2 Jan 55 1/2 Oct
Procter & Gamble	70 3/4	69 1/2	69 1/2	1,285	57 1/2 Feb 71 Oct
Randall class B	16	16	16	106	7 1/2 Jan 16 1/2 Sep
Rapid Electrotype	33 3/4	11	11 1/2	336	9 1/2 Jan 12 Aug
U S Printing common	50	33 3/4	33 3/4	9	28 July 39 Jan
Preferred	50	49 1/2	49 1/2	3	40 1/2 Jan 49 1/2 Oct
Unlisted Stocks—					
American Airlines	1	10	10	100	7 1/2 Jan 10 1/2 July
American Rolling Mill	10	25 1/2	23 1/2	323	19 1/2 Jun 27 1/2 Jan
American Tel & Tel	100	143 1/2	142	235	138 Jun 180 1/2 Jan
Chesapeake & Ohio	25	29 3/4	29 3/4	150	29 Sep 34 1/2 Jan
Cities Service	10	62 1/2	57	422	37 1/2 Feb 62 1/2 Oct
City Ice & Fuel	1	29 1/2	29 1/2	12	25 1/2 Jun 29 Apr
Columbia Gas	1	11 1/2	11 1/2	147	9 1/2 Jan 12 Apr
Commonwealth & Southern	1	5 1/4	5 1/4	124	3 Jan 5 Sep
Curtiss-Wright	1	7 1/2	7 1/2	25	7 1/2 Jan 10 Apr
Davton Power & Light	7	29 1/4	29 1/4	125	26 1/2 Jan 30 May
Federated Dept Stores	1	31	31	50	24 1/2 Mar 31 Oct
General Electric	1	37 1/2	37 1/2	70	34 1/2 Jun 39 1/2 Jan
General Motors	10	65	62 1/2	269	50 1/2 July 65 Oct
Ohio Oil	1	30 3/4	30 3/4	50	24 1/2 Jun 31 Jan
Packard Motor Car	1	3 1/2	3 1/2	25	3 1/2 Jun 4 1/2 Sep
Pennsylvania RR	50	14 1/2	14 1/2	30	14 Jun 17 1/2 Mar
Pure Oil	1	31 1/2	31 1/2	138	25 1/2 Jun 32 1/2 Oct
Radio Corp	1	11 1/2	12 1/2	150	9 1/2 Jun 14 Jan
Socony Vacuum Oil	15	16 1/2	16 1/2	74	14 1/2 Jun 17 1/2 Jan
Standard Brands	1	21 1/4	20 1/2	204	17 1/2 Apr 21 1/2 Oct
Standard Oil (N J)	25	69 1/2	70 1/2	49	60 1/2 Jun 78 Jan
Standard Oil (Ohio)	10	26	26	12	20 1/2 Jun 26 Jan
Timken R B	1	37 1/2	37 1/2	20	37 1/2 Sep 43 1/2 Mar
U S Steel (new)	1	24 1/2	22 1/2	139	20 1/2 Jun 24 Oct
Westinghouse Electric	12.50	26 1/2	26 1/2	30	20 1/2 May 26 1/2 Jan

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Tel & Tel (Un)	100	a143 1/2	a142 a143 1/2	181	138 Jun 150 1/2 Jan
Chesapeake & Ohio RR (Un)	25	a29 1/2	a29 1/2 a29 1/2	80	29 1/2 Sep 34 1/2 Jan
City Products Corp	1	a29 1/2	a29 1/2 a29 1/2	81	25 Jan 29 1/2 Oct
Cleveland Cliffs Iron common	1	11 1/2	11 1/2	610	10 1/2 July 16 Jan
\$4.50 preferred	100	70	70	315	63 1/2 Jun 76 Jan
Cleveland Electric Illumin common	1	a41 1/2	a40 1/2 a41 1/2	115	38 1/2 Mar 42 1/2 Jan
Cleveland Graphite Bronze (Un)	1	25 1/2	25 1/2	245	20 1/2 Jun 26 1/2 Aug
Columbia Gas System (Un)	1	a11 1/2	a11 1/2 a11 1/2	5	9 1/2 Jun 12 Apr
Consolidated Natural Gas (Un)	15	a43 1/2	a42 1/2 a43 1/2	78	38 1/2 Jun 46 1/2 Mar
Dow Chemical	15	a50 1/2	a50 1/2 a50 1/2	79	43 Apr 51 Oct
duPont (E I) (Un)	20	a54	a53 1/2 a54	240	43 1/2 Jun 53 1/2 Sep
Eaton Mfg	2	a25 1/2	a25 1/2 a25 1/2	95	21 1/2 Jun 32 Jan
Electric Controller	1	86 1/2	86 1/2	18	77 Aug 94 Feb
Erie Railroad (Un)	1	a10 1/2	a10 1/2 a10 1/2	61	9 1/2 Jun 14 Jan
General Electric (Un)	10	a36 1/2	a36 1/2 a37 1/2	125	34 Jun 40 Jan
General Motors com (Un)	10	a62 1/2	a62 1/2 a63 1/2	129	51 1/2 Jun 64 1/2 Oct
Goodyear Tire & Rubber	1	a39 1/2	a39 1/2 a39 1/2	4	34 Jun 45 Jan
Gray Drug Stores	1	11 1/4	11 1/4	300	10 Jun 14 1/2 Jan
Greif Bros Cooperage class A	1	11 1/4	11 1/4	230	9 1/2 Mar 13 Jan
Harbauer Co	1	8 1/2	8 1/2	45	8 1/2 Oct 12 1/2 Jan
Industrial Rayon (Un)	1	a46 1/2	a46 1/2 a46 1/2	50	33 1/2 Mar 47 Sep
Interlake Steamship	1	33 1/2	33 1/2	75	31 1/2 July 35 Apr
Jones & Laughlin Steel	1	a26 1/2	a26 1/2 a26 1/2	8	21 Jun 33 1/2 Jan
Lamson & Sessions	10	10	10	111	8 1/2 Jun 11 1/2 Jan
McKay Machine	1	22 1/2	22 1/2	100	22 1/2 Mar 22 1/2 Mar
McKee (A G) class B	1	32 1/2	32 1/2	100	26 July 33 Jan
Metropolitan Brick Inc	4	5 1/4	5 1/4	300	3 1/2 Jun 5 1/2 Sep
National Tile & Mfg	1	3 1/2	3 1/2	101	3 1/2 Apr 4 1/2 Jan
N Y Central RR (Un)	1	a10 1/2	a10 1/2 a10 1/2	71	9 1/2 Jun 13 1/2 Jan
Ohio Edison	8	a30 1/2	a30 1/2 a30 1/2	105	27 1/2 Jan 33 May
Ohio Oil Co (Un)	50	a30 1/2	a30 1/2 a30 1/2	115	23 1/2 Jun 33 Jan
Patterson Sargent	1	21	21	55	20 May 24 Jan
Pennsylvania RR (Un)	50	a14 1/2	a14 1/2 a14 1/2	24	14 1/2 Jun 17 Jan
Radio Corp of America (Un)	1	a12 1/2	a12 1/2 a12 1/2	120	9 1/2 Jun 14 Jan
Republic Steel (Un)	1	a21 1/2	a20 1/2 a21 1/2	204	17 Jun 27 Jan
Richman Bros	1	41 1/2	42	254	37 Jun 43 1/2 Mar
Socony-Vacuum Oil Co (Un)	15	a16 1/2	a16 1/2 a16 1/2	5	14 1/2 Jun 17 1/2 Jan
Standard Oil Co of N J (Un)	25	a71 1/2	a69 1/2 a71 1/2	108	60 1/2 Jun 74 Jan
Standard Oil of Ohio common	10	a25 1/2	a25 1/2 a25 1/2	328	20 Jun 26 Jan
Union Carbide & Carbon	1	a40 1/2	a40 1/2 a40 1/2	50	33 1/2 Jun 42 Jan
U S Steel (Un)	1	a24 1/2	a22 1/2 a24 1/2	314	20 1/2 Jun 24 1/2 May
Van Dorn Iron Works	1	7 1/4	7 1/4	50	6 Jun 8 Jan
Youngstown Sheet & Tube	1	a67 1/2	a65 a67 1/2	230	53 1/2 Jun 74 Jan
Youngstown Steel Door (Un)	1	11 1/2	11 1/2	10	10 1/2 Jun 14 Jan

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
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DETROIT

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Metal Prod	2	10 1/2	10 1/2	540	7 1/2 Jun 11 1/2 Aug
Brown-McLaren Mfg	1	85c	85c	900	75 July 1 1/2 Jan
Burroughs Adding Machine com	1	14	14	100	13 1/2 Jun 16 Jan
Chrysler Corp common	20	53 1/2	53 1/2	365	46 Jun 57 Jan
Consolidated Paper common	10	19	19	220	17 Jun 20 1/2 Jan
Consumers Power common	1	31 1/2	32 1/2	500	30 1/2 Sep 35 1/2 May
Continental Motors common	1	6	6	100	5 1/2 Jun 8 Jan
Davidson Bros common	1	7	7 1/2	555	5 1/2 Jun 7 1/2 Sep
Detroit & Cleveland Navigation	5	6 1/2	6 1/2	2,457	4 1/2 Jun 7 Aug
Detroit Edison	20	22 1/2	22 1/2	6,311	20 1/2 Jan 23 1/2 Sep
Detroit Gray Iron common	1	1 1/2	1 1/2	600	1 1/2 Jun 2 1/2 Jan
Federal Motor Truck common	1	4 1/2	4 1/2	100	3 1/2 Jun 6 1/2 Jan
Frankenmuth Brewing common	1	2	2 1/2	1,000	2 Oct 3 1/2 Apr

For footnotes see page 44.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Friars Ale Brewing common	1	50c	50c	200	40c Sep 95c Mar
Fruehauf Trailer	1	18 1/4	18 1/4	100	17 July 20 1/2 Jan
Gar Wood Industries common	1	4 1/4	4 1/4	1,190	3 1/2 Jun 6 1/2 Feb
Gemmer Manufacturing class B	1	8 1/2	9	400	7 1/2 Aug 9 1/2 Jan
General Motors common	10	65	63 1/2	532	52 1/2 Jun 65 Oct
Gerity-Michigan Corp	1	3 1/2	3 1/2	250	3 Jun 5 1/2 Jan
Goebel Brewing common	1	10 1/4	10 1/4	1,565	5 1/2 Jan 10 1/2 Oct
Graham Paige Motors common	1	2 1/2	2 1/2	2,465	1 1/2 May 2 1/2 Jan
Howell Electric Motors	1	3 1/2	3 1/2	600	3 1/2 July 6 Mar
Hudson Motor Car common	12 1/2	13 1/4	13 1/4	700	9 1/2 Mar 13 1/2 July
Hurd Lock & Mfg common	5	3 1/2	3 1/2	100	2 1/2 Jan 4 Apr
Kaiser-Frazer	1	6	4 1/2	5,613	2 1/2 Sep 8 1/2 Jan
Kirfel Drug common	1	13 1/2	13 1/2	525	1 1/2 Feb 1 1/2 Apr
Kresge Co (S S)	10	41 1/2	41 1/2	151	36 Mar 42 1/2 Aug
Lakey Foundry & Machine	1	7	7	100	6 1/2 July 8 1/2 Jan
Masco Screw Products common	1	1 1/2	1 1/2	240	1 1/4 Apr 1 1/2 Jan
McAler Mfg preferred	10	7	7	100	6 May 7 Sep
McClanahan Oil	1	1 1/4	1 1/4	1,300	95c Feb 2.00 Mar
Michigan Bumper Corp	1	6 1/2	6 1/2	300	5 1/2 Aug 6 1/2 Oct
Michigan Steel Tube	2 1/2	7 1/2	7 1/2	300	7 1/2 Oct 7 1/2 Oct
Michigan Sugar common	1	1 1/4	1 1/4	200	1 Feb 1 1/2 Oct
Mid-West Abrasive common	50c	3 1/2	3 1/2	100	3 1/2 Feb 3 1/2 Jun
Murray Corp	10	13	12 1/2	355	10 1/2 Jun 13 1/2 Aug
National Elec Welding	1	3 1/2	3 1/2	100	3 1/2 July 3 1/2 July
National Stamping	2	2 1/2	2 1/2	1,225	2 1/2 July 2 1/2 Oct
Packard Motor Car common	1	3 1/2	3 1/2	445	3 1/2 Jun 4 1/2 Jan
Park Chemical	1	1 1/2	1 1/2	400	1 1/2 Sep 3 Jan
Parke, Davis common	1	29 1/2	29 1/2	652	24 1/2 Jan 29 1/2 July
Peninsular Metal Prod	1	2 1/4	2 1/4	1,150	1 1/2 Jun 3 1/2 Jan
Pfeiffer Brewing	1	25	25	120	18 1/4 Jan 31 1/2 Aug
Scotten-Dillon	10	11 1/2	11 1/2	750	10 1/2 Jun 12 1/2 Jan
Sheller Manufacturing	1	18	17 1/2	1,225	11 1/2 Jun 18 1/2 Oct
Soss Manufacturing Co	1	9	9 1/2	400	8 1/2 Aug 9 1/2 Sep
Southern Co	5	11 1/2	11 1/2	1,150	10 1/2 Sep 11 1/2 Oct
Standard Tube class B common	1	2	2	100	2 Sep 2 1/2 Mar
Timken-Detroit Axle	5	14 1/2	14 1/2	100	14 Jun 18 1/2 Jan
Udylite Corp	1	9	9 1/2	375	8 1/2 Jun 10 1/2 Mar
United States Radiator common	1	4 1/4	4 1/4	984	3 1/2 Jun 6 1/2 Jan
Warner Aircraft common	1	90c	90c	1,200	72c July 1 1/2 Apr
Wayne Screw Products common	1	96c	96c	1,700	93c Sep 1 1/2 Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Alleghany Corp (Un).....	1	---	3 3 1/4	1,568	2 1/2 Jun 3 1/4 May
Alis-Chalmers Mfg Co (Un).....	1	---	31 31 1/4	465	27 1/2 Jun 31 1/4 Oct
American Airlines Inc (Un).....	1	---	9 1/2 9 1/2	170	7 Jan 10 1/2 July
American Power & Light (Un).....	1	---	12 1/2 12 1/2	100	8 1/2 Jan 12 1/2 Aug
Amer Radiator & St San Co (Un).....	1	---	13 13	445	10 1/2 Jun 14 1/2 Jan
American Smelting & Ref Co (Un).....	1	a46 1/2	a46 1/2 a47 1/2	145	42 Jun 54 Feb
American Tel & Tel Co (Un).....	100	143 1/4	143 1/4 143 1/4	1,106	138 1/2 Jun 150 Jan
American Viscose Corp (Un).....	14	---	a62 1/2 a63 1/2	80	54 1/2 Mar 57 1/2 Feb
American Woolen Co (Un).....	1	a25 1/2	a24 1/2 a25 1/2	61	23 Jun 37 1/2 Jan
Anaconda Copper Mining Co (Un).....	30	27 1/2	27 27 1/2	465	25 1/2 Jun 35 1/2 Jan
Armco Steel Corp (Un).....	10	a24 1/2	a23 1/2 a24 1/2	214	20 1/2 Jun 27 1/2 Jan
Armour & Company (Ill) (Un).....	5	---	6 1/2 6 1/2	400	5 Jun 7 1/2 Jan
Atchafalpa Topeka & Santa Fe (Un).....	100	---	a97 1/2 a97 1/2	52	82 1/2 Jun 95 1/2 Mar
Atlantic Refining Company (Un).....	25	---	a37 1/2 a39 1/2	70	33 1/2 Feb 39 Jan
Avco Manufacturing Corp (Un).....	3	---	5 1/2 5 1/2	752	5 Jun 7 1/2 Jan
Baldwin Locomotive Works (Un).....	13	---	10 10 1/2	325	8 1/2 Jun 12 Apr
Baltimore & Ohio RR Co (Un).....	100	8 1/2	8 1/2 8 1/2	200	7 1/2 Jun 10 1/2 Jan
Bandini Petroleum Co.....	1	4	4 4 1/4	4,000	3 1/2 Apr 4 1/2 Apr
Barker Bros Corp common.....	10	---	17 1/2 17 1/2	260	15 Sep 21 Jan
Barnsdall Oil Company (Un).....	5	---	50 1/2 50 1/2	160	40 Jun 51 1/2 Sep
Basin Oil Co.....	20c	10	9 1/2 10	1,200	9 1/2 Sep 18 1/2 Jan
Bendix Aviation Corp (Un).....	5	---	a31 1/2 a32 1/2	135	27 1/2 Jun 34 1/2 Mar
Benguet Cons Mining Co.....	P1	2 1/4	2 1/4 2 1/4	114	2 1/2 Aug 2 1/2 Aug
Bethlehem Steel Corp (Un).....	1	28 1/2	28 1/2 29 1/2	1,025	23 1/2 Jun 33 1/2 Jan
Black Mammoth Cons Mng Co.....	10c	30	2 1/2c 3c	2,000	1 1/2c May 3c Jan
Blue Diamond Corp.....	2	7	7 7 1/4	2,795	5 Jun 7 1/2 Oct
Boeing Airplane Company (Un).....	5	---	a21 1/2 a21 1/2	75	18 1/2 Jun 25 1/2 Mar
Bolsa Chica Oil Corp.....	1	5	4 1/2 5 1/4	3,295	4 1/2 Oct 10 Jan
Borden Co (Un).....	15	a47 1/2	a46 1/2 a47 1/2	80	38 1/2 Feb 44 Aug
Borg-Warner Corp (Un).....	1	---	5 1/2 5 1/2	560	46 1/2 Feb 53 1/2 Jan
Broadway Dept Store.....	1	7 1/4	7 7 1/4	2,131	6 1/2 July 10 Jan
Budd Co (Un).....	1	---	11 11 1/2	690	7 1/2 Jun 11 1/2 Oct
Canadian Pacific Ry Co (Un).....	25	13 1/4	13 1/4 14	870	10 1/2 Jun 15 Sep
Caterpillar Tractor Co (Un).....	10	---	31 1/4 31 1/4	210	28 Jun 34 1/2 Sep
Certain-teed Products Corp.....	1	---	14 1/2 14 1/2	600	10 May 14 1/2 Oct
Chrysler Corp.....	25	---	53 1/2 53 1/4	343	44 1/2 Jun 56 1/2 Jan
Cities Service Co (Un).....	10	60 1/2	55 1/2 60 1/2	465	38 1/2 Feb 60 1/2 Oct
Clary Multiplier Corp.....	1	---	3 1/2 3 1/2	416	3 1/4 Apr 5 1/2 Jan
Colorado Fuel & Iron Corp common.....	1	---	15 1/2 15 1/2	330	12 1/2 Jun 19 Jan
Preferred.....	20	---	16 1/2 17	470	15 1/2 Jun 19 Jan
Columbia Gas System Inc (Un).....	1	---	11 1/2 11 1/2	245	10 Jun 11 1/2 Apr
Commercial Solvents Corp (Un).....	1	---	a17 1/2 a17 1/2	25	13 1/2 Jun 17 1/2 Apr
Commonwealth Edison Co (Un).....	25	---	28 1/2 28 1/2	296	25 1/2 Jan 29 1/2 Sep
Commonwealth & Son Corp (Un).....	1	---	5 1/2 5 1/2	2,640	3 Jan 5 1/2 Sep
Cons Chollar Gould & Sav Mng.....	1	---	1.20 1.20	900	95c July 1.80 Apr
Consolidated Edison of N Y (Un).....	1	---	a26 1/2 a27 1/2	22	21 1/2 Mar 27 1/2 Sep
Consolidated Engineering Corp.....	1	13 1/2	13 1/2 15 1/2	4,930	6 1/2 Jan 15 1/2 Oct
Consolidated Liquidating Corp.....	1	---	a7 1/2 a7 1/2	20	7 1/2 May 17 1/2 May
Consolidated Vultee Aircraft (Un).....	1	---	11 11	180	8 1/2 Jun 12 1/2 Apr
Continental Motors Corp (Un).....	1	---	6 6	675	5 1/2 Jun 8 1/2 Jan
Continental Oil Co (Del) (Un).....	5	a63 1/2	a62 1/2 a63 1/2	175	54 1/2 Mar 55 1/2 Jan
Creameries of America Inc.....	1	---	12 1/2 12 1/2	292	8 1/2 Feb 12 1/2 Oct
Crown Zellerbach Corp (Un).....	5	---	a27 1/2 a27 1/2	50	22 Jun 27 1/2 Sep
Curtiss-Wright Corp common (Un).....	1	---	7 1/2 7 1/2	360	7 1/2 Jan 9 1/2 Feb
Class A.....	1	---	a20 1/2 a20 1/2	50	20 1/2 Aug 23 Feb
Douglas Aircraft Co Inc.....	1	---	a63 1/2 a63 1/2	50	50 1/2 Feb 61 Sep
Dresser Industries Inc.....	50c	---	17 1/2 17 1/2	345	17 1/2 Oct 27 1/2 Jan
Electric Bond & Share Co (Un).....	5	18	17 1/2 18 1/2	1,520	11 Feb 18 1/2 Oct
Electrical Products Corp.....	4	13 1/4	13 1/4 13 1/4	350	12 1/2 July 13 1/2 Jan
Exeter Oil Company Ltd A.....	1	---	40c 40c	1,400	31c Aug 66c Jan
Farmers & Merchants Nat Bk.....	100	302	302 304	40	300 Jun 310 Jan
Garrett Corporation.....	2	---	13 1/2 14	930	10 Feb 14 Oct
General Electric Co (Un).....	1	---	38 1/2 35 1/2	393	34 1/2 Jan 39 1/2 Jan
General Foods Corp (Un).....	1	---	a43 1/2 a45 1/2	38	41 1/2 Mar 45 1/2 Sep
General Motors Corp common.....	10	65 1/2	62 1/2 65 1/2	1,298	52 1/2 Jun 65 1/2 Oct
General Public Util Corp (Un).....	5	a15 1/2	a15 1/2 a15 1/2	215	11 1/2 Jan 15 Sep
Goodrich (B F) Company (Un).....	1	---	a62 1/2 a62 1/2	20	11 1/2 Jan 11 1/2 Jan
Goodyear Tire & Rubber Co common.....	1	a39	a39 a39 1/2	53	34 1/2 Jun 45 Jan
Graham-Paige Motors Corp (Un).....	1	2 1/2	1 1/2 2 1/2	1,110	1 1/2 May 3 1/2 Jan
Great Northern Ry Co pfd (Un).....	3	---	39 39	100	36 1/2 Feb 39 1/2 Feb
Greyhound Corp (Un).....	1	10	9 1/2 10 1/2	2,267	9 1/2 Oct 12 July
Hancock Oil Co of Calif class A.....	1	---	114 120	708	100 Feb 120 Oct
Hilton Hotels Corp.....	5	---	9 1/2 9 1/2	500	8 1/2 Jun 9 1/2 Jan
Holly Development Co.....	1	1.70	1.70 1.75	820	1.70 Jan 1.75 Jan
Hudson Motor Car Company.....	12.50	13 1/4	13 1/4 13 1/4	630	9 1/2 Feb 13 1/2 Oct
Hunt Foods, Inc.....	6.66 1/3	---	9 1/2 9 1/2	200	8 1/2 Feb 11 1/2 Jan
Hupp Corporation.....	1	2 1/2	2 1/2 2 1/2	370	1 1/2 Aug 2 1/2 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Illinois Central RR Co (Un).....	100	a28%	a28%	a28%	20	22% Feb	29% Jan
Imperial Develop Co Ltd.....	25c	9	3c	3c	1,000	2c Jan	9c May
Independent Exploration Co.....	33 1/2	9	9	9	3,290	7% Feb	20 July
Intercoast Petroleum Corp.....	10	1.15	1.15	1.20	800	95c Jun	1.50 Mar
Interlake Iron Corp (Un).....	10	a11%	a11%	a11%	100	10% Aug	13% Jan
International Nickel of Can (Un).....	15	a29%	a29%	a29%	150	27% July	31 Jan
International Paper Co (Un).....	15	a61%	a61%	a61%	156	42% Jun	49% Mar
International Tel & Tel Corp (Un).....	10c	a9%	a9%	a9%	25	8 Jun	11 Apr
Jade Oil Company.....	10c	a9c	a9c	a9c	200	8c Apr	15c Jan
Kaiser-Fraser Corp.....	1	5%	4 1/4	6 1/4	4,569	3 Sep	9 Jan
Kansas Power & Light Co.....	5	a15%	a15%	a15%	278	15 Aug	16 Aug
Kennecott Copper Corp (Un).....	5	a46%	a46%	a46%	321	43 May	56% Jan
Kern County Land Co.....	8	44%	44%	45	673	39 Jun	46% Jan
Laclede Gas Light Co (Un).....	4	7 1/4	7 1/4	7 1/2	800	5 Jan	7 1/2 Jun
Lane-Wells Company.....	1	24%	24%	24%	200	20 Jun	26% Jan
Libby McNeil & Libby (Un).....	7	8%	8%	8%	1,110	6% Jun	8% Mar
Lincoln Petroleum Co.....	10c	1.10	1.10	1.20	2,300	90c July	1.45 Jan
Lockheed Aircraft Corp.....	1	21 1/2	21 1/2	21 1/2	365	16% Jan	22 Apr
Loew's Inc (Un).....	1	a16%	a16%	a16%	65	14% Jan	18% Aug
Los Angeles Biltmore Hotel Co.....	20	25	25	25	150	20% Jun	26% Jan
Magnavox Company (Un).....	1	9%	9%	9%	250	6% Jun	17% Feb
Mascot Oil Co.....	1	70c	70c	80c	1,100	70c Oct	1.10 Mar
McKesson & Robbins Inc (Un).....	18	a39%	a39%	a39%	10	37% Aug	37% Jan
Menasco Mfg Co.....	1	1 1/4	1 1/4	1 1/4	1,840	1% Jan	2% Jan
Merchants Petroleum Co.....	1	85c	85c	95c	3,700	85c Jun	1.90 Jan
Monogram Pictures Corp.....	1	a2 1/2	a2 1/2	a2 1/2	25	2 1/2 Jan	3 Feb
Montgomery Ward & Co Inc (Un).....	1	a51%	a51%	a52%	209	48% Jun	59 Mar
Mt Diablo Oil Mining & Dev.....	1	1.10	1.10	1.10	300	1.10 Aug	2.10 Mar
Nash-Kelvinator Corp (Un).....	5	14%	14%	14%	115	11 Jun	14% Jan
National City Lines Inc.....	1	8 1/2	8 1/2	8 1/2	300	6% Jun	8% Aug
National Distillers Prod Corp (Un).....	1	21 1/4	21 1/4	21 1/4	300	17% Jun	21% Oct
National Mallinson Fabrics Corp.....	1	a7%	a7%	a7%	25	7% July	10 Feb
New York Central RR (Un).....	10	a10%	a10%	a10%	120	9% Jun	13% Jan
Nordson Corp Ltd.....	1	8c	8c	9c	3,000	7c Sep	20c Jan
North American Aviation Inc (Un).....	1	9%	9%	10%	680	8% Jun	11% Jan
North American Company (Un).....	10	a17%	a17%	a17%	189	16% Jan	20 July
North American Oil Cons.....	10	46	46	46	105	45% Sep	48 Sep
Northern Pacific Railway Co (Un).....	100	a17 1/2	a17 1/2	a17 1/2	28	12% Jun	17% Sep
Northrop Aircraft Inc.....	1	6	6	6	100	5% Sep	11% Jan
Oceanic Oil Co.....	1	2.00	1.75	2.10	14,650	1.30 Sep	2.65 Jan
Ohio Edison Company w d.....	8	29 1/4	29 1/4	29 1/4	728	28 July	30% Sep
Ohio Oil Co (Un).....	10	30%	30%	30%	210	24% Jun	32% Jan
Pacific Finance Corp of Calif.....	10	19%	19%	20%	200	18% Mar	20% May
Pacific Gas & Elec common.....	25	32%	32%	32%	1,709	30% Jan	33% Sep
6% preferred.....	25	31%	31%	31%	100	32% Apr	35% Sep
5% redeemable preferred.....	25	28%	28%	28%	150	26% Apr	28% Sep
5% redeemable preferred class A.....	25	28	28	28	100	27% Sep	28% Sep
Pacific Lighting Corp.....	1	52 1/2	52 1/2	52 1/2	1,644	50% Jun	53% Apr
Pacific Public Service Co pfd.....	1	25 1/2	25 1/2	25 1/2	100	24% Mar	26 1/2 Aug
Pacific Western Oil Corp.....	10	a39%	a39%	a39%	50	32% July	41 Apr
Packard Motor Car Co (Un).....	1	3 1/4	3 1/4	3 1/4	4,010	3 1/4 Jun	4 1/4 Jan
Pan American Airways Corp (Un).....	2 1/2	9	9	9 1/4	475	8 1/4 Jan	10% Apr
Paramount Pictures Inc (Un).....	1	a21 1/4	a21 1/4	a21 1/4	10	19% Jun	24 Jan
Pennsylvania RR Co (Un).....	50	14 1/4	14 1/4	14 1/4	590	14% Jun	17% Jan
Pepsi-Cola Company (Un).....	33 1/2	8 1/4	8 1/4	8 1/4	240	8 Jan	12 Apr
Phelps Dodge Corp (Un).....	25	43	43	43	302	39% May	53 Jan
Puget Sound Pulp & Timber Co.....	1	12	12	12	200	12 July	20% Jan
Pullman Incorporated (Un).....	1	33	33	33	190	32% Feb	36% May
Pure Oil Company (Un).....	1	a31 1/2	a31 1/2	a32	90	25% Jan	32 Apr
Radio Corp of America (Un).....	1	12 1/2	11 1/4	12 1/2	2,690	9% Jan	14 Jan
Radio-Keith-Orpheum Corp (Un).....	1	a7 1/4	a7 1/4	a7 1/4	50	7 1/4 Jun	9 Apr
Republic Petroleum Co.....	1	5 1/2	5 1/2	5 1/4	550	4% Jun	6 Mar
Republic Pictures Corp (Un).....	50c	3 1/2	3 1/2	3 1/2	350	2% Jan	3% May
Republic Steel Corp (Un).....	1	21 1/4	21 1/4	21 1/4	380	17% Jun	27% Jan
Reserve Oil & Gas Co.....	1	8	7 1/2	8 1/2	12,837	3 1/4 Jun	8 1/2 Oct
Rexall Drug Inc.....	2.50	5	5	5 1/4	560	4 1/4 Aug	5% Apr
Rheem Mfg Co.....	1	a17 1/2	a17 1/2	a17 1/2	38	16 July	19% Jan
Rice Ranch Oil Co.....	1	50c	50c	50c	500	48c Aug	72 1/2c Mar
Richfield Oil Corp common.....	1	39	39	40 1/2	2,200	25 Jan	41% Sep
Ryan Aeronautical Co.....	1	5 1/4	5 1/4	5 1/4	155	4 1/2 Jun	6% Jan
Safeway Stores Inc.....	5	28	28	28 1/2	485	17% Jan	28% Oct
St Regis Paper Co (Un).....	5	7 1/4	7 1/4	7 1/4	100	6 1/4 Jun	8 1/2 Mar
Schenley Industries Inc (Un).....	1.75	a29%	a28%	a29%	245	22% Jun	30 Sep
Seaboard Finance Co.....	1	18%	18%	18%	850	16% Jan	19% Sep
Sears Roebuck & Co.....	1	42	42 1/2	42 1/2	912	34% Feb	42% Oct
Security Company.....	30	47	47	47	40	45 Jun	50% Feb
Shell Union Oil Corp.....	15	a38 1/2	a36%	a38 1/2	178	31% Feb	38% Jan
Sierra Trading Corp.....	25c	a7c	a7c	a7c	200	4c July	10c Feb
Signal Oil & Gas Co class A.....	1	32 1/2	32 1/2	33	410	20% Feb	33 1/2 Aug
Signal Petroleum Co of Calif.....	1	12c	12c	13c	2,200	12c Jun	28c Jan
Sinclair Oil Corp.....	1	24	24	24 1/4	586	18% Jun	24 1/2 Sep
Socony-Vacuum Oil Co Inc (Un).....	15	16%	16%	16%	926	14% Jun	17% Jan
Solar Aircraft Co.....	1	12 1/4	12 1/4	12 1/4	100	9% Feb	12 1/2 Oct
Southern Calif Edison Co Ltd com.....	25	33 1/2	33 1/2	33 1/2	2,875	29 1/2 Jan	33% Sep
4.88% preferred.....	25	29 1/4	29 1/4	29 1/4	140	27 1/2 Apr	29 1/2 Aug
4.56% preferred.....	25	30 1/4	30 1/4	30 1/4	190	28 1/2 Mar	31% Oct
4.48% preferred.....	25	29	29	29	474	26 1/2 Mar	30 Sep
4.32% preferred.....	25	26	26	26 1/2	844	23 1/4 Apr	26% Sep
So Calif Gas Co 6% pfd class A.....	25	34%	34%	34%	184	33% Apr	35% Aug
Southern Co w d.....	5	11 1/4	10 1/4	11 1/4	9,817	10% Sep	11 1/4 Oct
Southern Pacific Company.....	1	42 1/4	42 1/4	42 1/4	645	32% Jun	49% Jan
Southern Railway Company (Un).....	1	a31 1/2	a31 1/2	a33	100	27% July	37% Feb
Standard Brands Inc (Un).....	1	21	21 1/2	21 1/2	379	17 1/2 Apr	21 1/2 Jan
Standard Oil Co of Calif.....	1	68 1/2	68 1/2	68 1/2	920	56% Jun	69% Sep
Standard Oil Co (N J) (Un).....	25	a71 1/4	a69 1/4	a71 1/4	258	62% Jun	72% Jan
Studebaker Corporation (Un).....	1	24%	21 1/4	24%	1,730	16% Feb	24% Oct
Sunray Oil Corp common.....	1	11 1/4	11 1/4	11 1/4	1,121	9% Jun	11% Sep
4 1/2% preferred B.....	25	a19%	a19%	a20%	90	17% Jun	20 Sep
Swift & Company (Un).....	25	a30 3/4	a30 3/4	a30 3/4	58	28% Jan	30 Feb
Texas Company (Un).....	25	a60	a61	a61	135	49 Feb	60 Sep
Textron Incorporated common.....	50c	9%	9%	9%	100	8% May	11 Jan
Tidewater Assoc Oil Co (Un).....	10	24	23 1/4	24 1/4	1,920	19% Jun	25% Jan
Transamerica Corporation.....	2	13 1/2	13	13 1/2	8,454	10 Jan	13% Oct
Transcontinental & Western Air.....	5	15 1/2	15 1/2	15 1/2	200	10 1/2 Feb	16% Aug
Tri-Continental Corp (Un).....	1	8 1/4	8 1/4	8 1/4	100	6% Feb	8 1/4 Sep
Twentieth Century-Fox Film (Un).....	1	a21 1/2	a22 1/4	a22 1/4	41	20 Mar	24 May
Union Carbide & Carbon Corp (Un).....	1	40%	40%	40%	495	35% Jun	41% Jan
Union Oil Co of Calif.....	25	a29	a29	a29 1/2	2,180	25 Jun	32% Sep
Union Pacific Railroad Co (Un).....	50	a82 1/2	a81 1/2	a82 1/2	121	76 1/4 Jun	86 Jan
United Aircraft Corporation (Un).....	5	a23 1/2	a24 1/4	a24 1/4	190	20% July	26% Apr
United Air Lines Inc (Un).....	10	13 1/2	13 1/2	13 1/2	273	11 Jun	14 1/2 July
United Gas Corp.....	10	4 1/4	4 1/4	4 1/4	425	2% Jan	4 1/2 Oct
United States Rubber Co (Un).....	10	17 1/2	17 1/2	17 1/2	435	16% July	18 Sep
United States Steel Corp.....	10	a32 1/2	a32 1/2	a33 1/2	50	33% Sep	39 1/2 Feb
Universal Consolidated Oil Co.....	10	24 1/4	23	24 1/4	3,073	20% Jun	24 1/2 Oct
Van de Kamp's H D Bakeries.....	10	46	46	46 1/2	600	35 Feb	51 Jul
Warner Bros Pictures Inc (Un).....	5	12 1/4	12 1/4	12 1/4	200	10% Mar	12 1/2 Oct
Western Air Lines Inc.....	1	11%	11%	11%	110	9% Feb	12% May
Westinghouse Elec Corp (Un).....	12.50	26 1/4	26 1/4	26 1/4	900	5 1/2 Feb	7 1/2 Apr
Willy-Overland Motors Inc (Un).....	1	26 1/4	26 1/4	26 1/4	510	21 1/2 Jun	26 1/2 Jan
Woolworth (F W) Co (Un).....	10	46%	46%	46%	100	4% Jun	7% Jan

For footnotes see page 44.

Philadelphia-Baltimore Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores	100	26%	26%	28 1/4	107	21 1/4 Jan	28% Sep
American Tel & Tel	100	143 1/2	141 1/2	143 1/2	2,190	138 Jan	150% Jan
Arundel Corporation	100	13%	13%	13%	345	11% Jun	14 1/2 Jan
Baldwin Locomotive Works	13	10	10	10	25	8% Jun	12% Jan
Baltimore Transit Co—	100	11 1/2	12%	13 1/4	185	9 Jun	16 Feb
5% 1st preferred v t c	100	11 1/2	10 1/4	11 1/4	307	7 1/2 Jun	11% Sep
Budd Company	100	53 3/4	51 3/4	53 3/4	885	44 1/4 Jun	57 1/4 Jan
Chrysler Corp	2 1/2	7	7	7 1/4	365	4% Jun	7% Jan
Curtis Publishing Co	100	21 1/2	21 1/2	21 1/2	35	16% Mar	22% Sep
Davison Chemical Corp	1	20%	20%	21 1/4	511	16% Jan	21% Sep
Delaware Power & Light com	13 1/2	14 1/2	14 1/2	14 1/2	50	11% Apr	14 1/2 Oct
Eastern Sugar Assoc common	1	74	74	75 1/2	45	60 Mar	75% Oct
\$5 preferred	1	40%	39%	40%	283	34% Jun	51% Jan
Electric Storage Battery	100	65	62	65	2,105	51% Jun	65 Oct
General Motors Corp	10	16	16	16 1/4	70	12% Jun	17% Jan
Gimbel Brothers	5	7 1/4	7 1/4	7 1/4	733	6% Jun	11% Jan
Lehigh Coal & Navigation	10	3 1/4	3 1/4	3 1/4	60	3% Jun	5 1/4 Jan
Lehigh Valley RR	1	9 1/4	8 1/4	9 1/4	320	7% Jun	12 Apr
Martin (Glenn L)	1	9 3/4	9	9 3/4	3,368	6% Jan	9% Oct
Pennroad Corp	1	19%	19%	19%	2,148	16% Jun	20 May
Pennsylvania Power & Light	50	14 1/2	14	14 1/2	3,329	14% Jun	17% Jan
Pennsylvania RR	10	40%	40%	41 1/2	103	32% Jun	42% Aug
Pennsylvania Salt Mfg common	10	36 1/4	35 1/2	36 1/2	173	33 Apr	36 1/2 Oct
Pennsylvania Water & Power Co	1	23 1/2	23	23 1/2	3,709	20% Jan	24% May
Philadelphia Electric common	1	25	24 1/2	25 1/2	342	23 Jun	25% Feb
\$1 div preference common	1	31%	30%	32%	451	22% Jun	40% Jan
Philco Corp common	3	24%	24%	24%	582	20 Jan	25 Sep
Public Service El & Gas common	1	28%	28%	28%	373	25% Jun	28% Oct
\$1.40 div preference common	1	19%	18%	19%	165	17% Jun	23% Jan
Reading Co	50	59%	59%	60%	399	46% Jan	62% Sep
Scott Paper common	1	63%	61%	63%	134	52 Feb	63% Oct
Sun Oil Co	100	11	11	11	250	% Aug	1 Sep
Tonopah Mining	1	4 1/2	4 1/4	4 1/2	2,625	2 Feb	5 Aug
United Corp	1	24 1/4	23%	24%	1,181	18% Feb	25% Oct
United Gas Improvement	13 1/2						

BONDS			
American Tel & Tel 2 3/4s	1961	104%	104%
Baltimore Transit 4s	1975	47	48
5s series A	1975	52 1/2	53

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 7

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Air Reduction Co (Un).....	1	---	---	a21½	a21½	30	20½ Feb	23½ May
Allegheny Corp (Un).....	1	---	---	3½	3½	850	2½ Feb	3½ Aug
American Airlines Inc common (Un).....	1	---	---	9½	9½	459	7½ Feb	12½ Oct
American & Foreign Power Co (Un).....	1	---	---	a2½	a2½	100	1½ Jun	2½ Oct
American Factors Ltd cap (Un).....	20	18½	17	17	18½	346	15 Jun	22 Jan
American Power & Light (Un).....	12½	12½	12½	12½	12½	540	7½ Feb	12½ Oct
Amer Radiator & Stan San (Un).....	1	---	---	13½	13½	230	10½ Jun	14½ Jan
American Smelting & Refining (Un).....	1	---	---	a46½	a46½	38	45½ Apr	53½ Feb
American Tel & Tel Co (Un).....	100	143½	143½	143½	143½	1,730	138½ Jun	149½ Jan
American Viscose Corp com (Un).....	14	---	---	a63½	a63½	25	51 May	62½ Sep
American Woolen Co (Un).....	1	---	---	24½	25½	331	22½ Jun	37½ Feb
Anacosta Copper Mining (Un).....	50	a27½	a26½	a27½	a27½	220	25½ Jun	34½ Jan
Anglo Calif Natl Bank.....	20	30½	29½	30½	30½	1,970	28½ July	31½ Mar
Arkansas Natural Gas class A (Un).....	10P	a10½	a10½	a10½	a10½	85	6½ Jan	10½ Sep
Armour & Co. (Ill) (Un).....	5	a6	a6	a6½	a6½	149	5 Jun	7½ Jan
Atchison Top & Santa Fe (Un).....	100	97½	97½	97½	97½	175	87 Aug	102 Jan
Atlas Corp (Un).....	5	---	---	a22½	a23½	34	20½ Mar	23½ Oct
Atlas Imp Diesel Engine.....	2½	5½	5½	5½	5½	406	4½ Jun	6 Mar
Atok Big Wedge Mining Co.....	10P	---	---	25c	26c	10,701	22c Jun	32c Mar
Avco Mfg Corp.....	3	5½	5½	5½	5½	1,100	5 Jun	7½ Jan
Baldwin Locomotive (Un).....	13	---	---	a9½	a9½	40	9 Jun	11½ Apr
Baltimore & Ohio RR (Un).....	100	---	---	a8½	a8½	50	8 Jun	10½ Jan
Bandini Petroleum.....	1	---	---	4	4	100	2½ Apr	4½ Apr
Bank of California N A.....	100	245	245	245	245	5	237½ Aug	355 Jan
Beech Aircraft Corp.....	1	---	---	a8	a8	37	---	---
Beaumont Aviation Corp (Un).....	5	---	---	a31	a31½	70	26½ Jun	34½ Mar
Benguet Cons Mining.....	P1	---	---	2½	2½	4,475	2½ Aug	2½ Aug
Bethlehem Steel (Un).....	1	28½	28	29½	29½	505	23½ Jun	33½ Jan
Bishop Oil Co.....	2	---	---	7	7	125	7 Jun	14½ Jan
Blair Holdings Corp (Un).....	1	235	205	235	235	6,576	1.95 Mar	2.60 Jan
Boeing Airplane Co (Un).....	5	a20½	a20½	a21	a21	22	18½ Aug	24 Mar
Borden Co (Un).....	15	---	---	a46½	a46½	75	40½ Feb	45 Sep
Borg-Warner Corp (Un).....	5	---	---	51½	51½	170	44½ May	51½ Oct
Bunker Hill & Sullivan (Un).....	2½	15½	15½	15½	15½	100	13½ Jun	22 Jan
Byron Jackson Co.....	1	---	---	22½	22½	100	21½ Jun	25½ Jan
Calamba Sugar.....	1	4	4	4	4	200	3½ Sep	8½ Mar
Canaveros Cement Co.....	1	8½	8	8½	8½	731	5½ Jun	8½ Apr
California Ink Co.....	45	45	45	45	45	10	41 Jun	46½ Jan
California Pacific Trading com (Un).....	1	---	---	15c	15c	200	10c Mar	20c Feb
California Packing Corp common.....	1	34	34	34½	34½	275	30 Feb	36½ Jan
Canadian Pacific Railway (Un).....	25	---	---	14	14	409	10½ Jun	14½ Jan
Caterpillar Tractor common.....	10	32½	31½	32½	32½	685	27½ Jun	34½ Sep
4.20% conv preferred.....	100	---	---	a101½	a101½	68	---	---
Celanese Corp of America.....	1	---	---	28½	28½	325	24 Jun	30½ Jan
Central Eureka Mining Co.....	1	1.60	1.40	1.60	1.60	11,526	90c Jun	1.80 Jan
Chesapeake & Ohio Ry (Un).....	25	---	---	29½	29½	175	29½ Sep	34½ Jan
Chicago Mill St Paul RR pfd (Un).....	100	---	---	a26½	a26½	95	18½ Jun	32½ Jan
Chrysler Corp.....	25	54	52½	54	54	670	44½ Jun	57½ Jan
Cities Service Co (Un).....	10	62½	59½	62½	62½	435	42½ Mar	62½ Oct
Clorox Chemical Co.....	3½	---	---	32	32	200	25½ Jan	32 Oct
Colorado Fuel & Iron common.....	1	a16	a16	a16	a16	70	13½ July	18½ Jan
Columbia Broadcast Sys class A.....	2½	---	---	a22½	a22½	25	18½ Apr	22½ Jan
Commonwealth Edison.....	25	---	---	29	29	295	25½ Jun	29½ Sep
Consolidated Chem Ind A.....	40	---	---	40	40	105	34½ July	44½ Jan
Consolidated Edison Co of N Y (Un).....	1	---	---	27	27	380	21½ Mar	27½ Sep
Consolidated Natural Gas Co (Un).....	15	---	---	a42½	a42½	35	41½ Sep	43½ Jan
Consolidated Vultee Aircraft.....	1	10½	10½	11	11	400	8 Jun	12½ Apr
Continental Motors (Un).....	1	a6½	a6½	a6½	a6½	175	5½ Jun	8½ Jan
Continental Oil Co (Del) (Un).....	5	a64½	a64½	a64½	a64½	20	54 Jun	55½ Jun
Creameries of Amer Inc.....	1	12	12	12½	12½	650	8½ Jan	12½ Oct
Crown Zellerbach Corp common.....	5	27½	27½	28	28	3,024	20 Jun	28 Oct
Preferred.....	1	101	100½	101	101	159	94 Mar	101 Oct
Crucible Steel Co of Amer (Un).....	1	---	---	a16½	a16½	30	16½ Jun	20½ Apr
Curtiss-Wright Corp (Un).....	1	7½	7½	7½	7½	400	7½ Jan	9½ Feb
Di Giorgio Fruit Corp class A com.....	5	8½	8½	9	9	304	8½ Jun	12½ Jan
Class B common.....	5	8½	8½	8½	8½	504	8½ Jun	12½ Jan
Doernbecher Mfg Co.....	1	---	---	3½	3½	205	3 Jun	6 Jan
Dominguez Oil Fields Co (Un).....	1	29½	28½	29½	29½	688	24½ Apr	30 July
Dow Chemical Co common.....	15	---	---	a51	a51½	45	43½ Apr	50½ Sep
Dumbarton Bridge (Un).....	10	---	---	6½	6½	200	5 Feb	7 July
du Pont (E I) de Nemours.....	5	53½	53½	54	54	550	47½ Aug	54 Oct
Eastman Kodak Co common (Un).....	10	a43½	a43	a43½	a43½	176	40 Jun	47½ Mar
El Dorado Oil Works.....	1	11	11	11	11	350	9½ Jun	14½ Jan
Electric Bond & Share Co (Un).....	5	18½	17½	18½	18½	1,100	12½ Mar	18½ Oct
Emporium Capwell Co.....	1	---	---	37½	38	481	31 Jun	39 Jan
Eureka Corp Ltd.....	1	---	---	½	½	1,000	½ May	1½ Sep
Ewa Plantation Co.....	20	---	---	16	16	100	11½ Aug	18 Jan
F A R Liquidating Corp.....	1	1½	1½	1½	1½	146	½ July	7½ Jan
Food Machinery & Chemical.....	16	a26½	a26½	a26½	a26½	121	22½ May	28½ Jan
Foster & Kleiser common.....	2½	---	---	5½	5½	350	5 Apr	6½ Jan
Preferred.....	25	---	---	27½	27½	100	26½ May	27½ Mar
General Electric Co (Un).....	1	a37½	a37	a37½	a37½	414	34½ Jun	39½ Jan
General Foods Corp (Un).....	1	a45½	a44½	a45½	a45½	108	41½ Jan	43½ May
General Motors Corp.....	10	65	64	65	65	1,259	53½ Jun	65 Oct
General Paint Corp common.....	1	---	---	12½	12½	400	10 Jun	16½ Jan
Cumulative preferred.....	1	a12½	a12½	a12½	a12½	18	16½ May	18 Sep
Gladding McBean & Co.....	25	---	---	22	22	150	20 July	25 Feb
Golden State Co Ltd common.....	1	13½	13½	13½	13½	609	10 Feb	14½ Jan
4½ preferred.....	100	---	---	65½	66	110	56 Jun	66 Sep
Goodyear Tire & Rubber (Un).....	1	---	---	39½	39½	300	37½ Jun	44 Jan
Graham-Paige Motors (Un).....	1	2½	1½	2½	2½	2,070	1½ May	2½ Mar
Great North Ry non-cum pfd (Un).....	1	a39½	a38½	a39½	a39½	297	34½ Jun	39½ Apr
Greyhound Corp.....	3	10	9½	10½	10½	2,173	9½ Oct	11½ July
Hale Bros Stores Inc.....	1	---	---	15	15	177	12 Jun	15½ Sep
Hawaiian Pineapple Co Ltd.....	1	18½	17½	18½	18½	1,485	16½ July	19½ May
Hobbs Battery Co class A (Un).....	1	23	23	23	23	30	18 May	23½ Mar
Holly Development Co.....	1	1.70	1.70	1.70	1.70	200	1.65 Jun	4½ Jan
Honolulu Oil Corp.....	1	---	---	56	57½	975	42½ Jun	60½ Jan
Hudson Motor Car Co.....	12.50	13½	13	13½	13½	304	10½ Feb	13½ Oct
Hunt Foods Inc.....	6½	---	---	a9	a9	75	8½ Aug	11 Aug
Hupp Corp (Un).....	1	---	---	a1½	a1½	20	2 Feb	2½ Mar
Idaho Maryland Mines Corp (Un).....	1	225	225	235	235	3,560	1.70 Jun	2.50 Sep
Idaho Power Co.....	20	a35½	a35½	a35½	a35½	130	32½ Jun	35 Sep
Independent Exploration.....	33½c	9	9	9½	9½	2,015	7½ Feb	19½ July
International Nickel of Canada (Un).....	1	a29½	a29½	a29½	a29½	147	26 Jun	31½ Jan
International Tel & Tel com (Un).....	1	9	9	9	9	700	8 Jun	11 Apr
Johns-Manville Corp (Un).....	1	---	---	a41½	a41½	81	33½ Jun	40½ Sep
Kaiser-Frazer Corp.....	1	5½	4	6½	6½	15,780	3 Sep	9 Jan
Kansas Power & Light.....	8.75	15½	15½	15½	15½	430	15½ Sep	19½ Oct
Kennecott Copper Corp (Un).....	1	a47½	a46½	a47½	a47½	70	41½ Jun	55½ Jan
Kern County Land Company.....	5	---	---	44½	45	1,830	39 Jun	46½ Jan
Leslie Salt Co.....	10	---	---	29½	29½	70	27½ May	32½ Mar
Libby McNeill & Libby.....	7	---	---	a8	a8	20	6½ Jun	8½ Jan
Lockheed Aircraft Corp.....	1	21	20	21½	21½	2,175	16½ Jan	21½ Apr
Loew's Inc (Un).....	1	16½	16½	16½	16½	235	14½ Jan	18½ July
Lyons-Magnus class B.....	1	---	---	a1.50	a1.60	100	1.25 Mar	2.25 Jan
Macy & Co (R H) common.....	1	---	---	a33	a33	47	28 Jun	31½ May
Magnavox Co.....	1	9½	9½	9½	9½	408	5½ Jun	18 Jan
Marchant Calculating Machine.....	5	---	---	24½	24½	238	18 Jun	27½ Sep
Martin Co (Glenn L).....	1	---	---	a8½	a9	90	7½ Jun	17½ Apr

For footnotes see page 44.

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1		
		Last	Range of		for Week			
		Sale Price	Low	High	Shares	Low	High	
Matson Navigation Co (Un).....	•	15½	14½	15½	2,564	11½ Feb	17½ Apr	
McBryde Sugar Co (Un).....	5	—	5½	5½	25	4½ Mar	7 Jan	
Meier & Frank Co Inc.....	10	—	a23½	a23½	50	22 Jun	24 Jan	
Menasco Mfg Co.....	1	—	1.60	1.80	1,965	1.35 Jun	2.10 Jan	
Mindanao Mother Lode Mines.....	P10	30c	29c	31c	12,100	22c Jan	35c Jan	
M J & M & M Cons (Un).....	1	17c	17c	19c	700	15c July	23c July	
Monolith Portland Cement com (Un).....	•	—	7	7½	130	3½ Sep	8 Feb	
Montgomery Ward & Co (Un).....	•	a51½	a50½	a52½	175	48 Jun	57½ Mar	
Morrison-Knudsen Co.....	10	23½	23½	23½	485	19½ Mar	23½ Sep	
Nash-Kelvinator Corp (Un).....	5	—	a14	a14½	95	10½ Jun	15½ Jan	
National Auto Fibres.....	1	—	14½	14½	1,170	9½ Jun	14½ Oct	
National City Lines.....	1	8½	8½	8½	250	6½ Jun	8½ Aug	
National Distillers Products (Un).....	•	21½	21½	21½	671	17½ Feb	21½ Oct	
Natomas Co.....	•	—	11	11	555	10 Jun	11½ Sep	
N Y Central RR (Un).....	•	a10½	a10½	a10½	65	9½ Jun	12½ Jan	
North American Aviation (Un).....	1	—	10½	10½	100	8½ Jun	11½ Jan	
North American Inv 5½% pfd.....	100	—	72	72	11	70 Mar	76 Jan	
North American Oil Cons.....	10	—	45½	47	445	37½ Jun	60 Jan	
Northern Pacific Ry (Un).....	100	—	a15½	a15½	15	13½ July	17½ Sep	
Oahu Sugar Co Ltd (Un).....	20	11½	9½	11½	795	8½ Aug	14 Jan	
Oceanic Oil Co.....	1	2.00	1.60	2.10	2,900	1.40 Sep	2.65 Jan	
Ohio Edison com (when distributed).....	1	30½	29½	30½	681	28½ Aug	30½ Sep	
Ohio Oil Co (Un).....	•	—	a30½	a30½	50	23½ May	33 Jan	
Oliver United Filters class A.....	•	—	30	30	200	28½ Jan	31 Sep	
Class B.....	•	—	13	13½	225	10 Jun	13½ Jan	
Onomea Sugar Co (Un).....	20	—	4	4	58	3½ Jun	5 Jan	
Pacific Amer Fisheries.....	5	—	12	12	250	12 Apr	13½ Feb	
Pacific Coast Aggregates.....	1	5	5	5½	2,000	3½ Apr	6 Jan	
Pacific Finance Corp com (Un).....	10	20	20	20	100	18½ Jun	21 Apr	
Pac Gas & Electric common.....	25	32½	32½	33½	5,840	30½ Jan	34 Sep	
6½ 1st preferred.....	25	55½	55½	55½	574	30 Apr	36 Aug	
5½ 1st preferred.....	25	—	31½	32	525	30 Apr	32½ Jan	
5% 1st preferred.....	25	—	29½	29½	468	27 Apr	30 Aug	
5% red 1st preferred.....	25	28½	28½	29½	1,045	26½ Apr	29½ Oct	
5% red 1st preferred series A.....	25	—	28½	28½	1,160	27½ Sep	28½ Sep	
Pacific Lighting Corp common.....	•	52½	52½	52½	592	50 Jun	54 Jan	
4.50 preferred.....	•	—	103½	103½	10	100½ Jun	104½ Sep	
Pacific Portland Cement (Un).....	10	—	54½	55	465	44 July	58 Jan	
Pacific Public Service common.....	•	—	17½	17½	973	15½ Feb	19½ May	
1st preferred.....	•	25	25	25½	570	24½ Feb	26½ May	
Pacific Tel & Tel common.....	100	99¾	99¾	100	218	89 Feb	103 Sep	
Rights.....	•	1/64	1/64	½	20,648	1/64 Sep	½ Sep	
Preferred.....	100	—	144½	144½	15	135½ Jan	147 Sep	
Packard Motor Co com (Un).....	•	—	3½	3½	300	3½ Jun	4½ Jan	
Pan American Airways (Un).....	•	—	a9½	a9½	25	8½ Feb	10½ Mar	
Paraffine Companies common.....	•	—	19	19½	530	15½ Jun	20 Jan	
Paramount Pictures (Un).....	1	—	21½	21½	700	19 Jun	24½ Feb	
Pennsylvania RR Co (Un).....	50	—	14½	14½	560	14½ Sep	17½ Jan	
Pepsi Cola Co (Un).....	33½c	—	a8½	a8½	25	8½ Jan	11½ Apr	
Phelps Dodge Corp (Un).....	25	43½	42½	43½	260	37 Jun	49½ Feb	
Phillips Petroleum Co.....	•	—	a59½	a60½	240	52½ Feb	60 Mar	
Pig'n Whistle conv prior pfd.....	7½	5½	5½	5½	100	3½ July	6 Mar	
Pioneer Mill Co Ltd (Un).....	20	—	6	6	120	4 Jun	7 Jan	
Puget Sound Pulp & Timber (Un).....	•	11½	11½	12½	700	11½ Jun	21½ Jan	
Pullman Inc (Un).....	•	—	a33½	a33½	180	32½ July	35 Apr	
Pure Oil Co (Un).....	•	a31½	a31½	a32½	140	25½ Feb	32½ Apr	
Radio Corp of America (Un).....	12½	—	12	12½	1,613	9½ Jun	14½ Jan	
Radio Keith Orpheum common (Un).....	1	—	7½	7½	200	7½ Jun	9 Apr	
Railway Equip & Realty Ltd com.....	•	10	10	10	181	7½ Mar	10½ Aug	
Rayonier Incorporated com.....	1	—	a24½	a24½	34	21½ Jun	28½ Jan	
Preferred.....	25	—	31	31	365	28 July	34½ Feb	
Republic Petroleum Co common.....	1	5½	5½	5½	1,200	4½ July	5½ Mar	
Republic Steel Corp (Un).....	•	21½	20	21½	920	17½ Jun	26½ Jan	
Reynolds Tobacco class B (Un).....	10	a39½	a38½	a39½	465	35½ Jan	39½ Sep	
Rheem Manufacturing Co.....	1	—	18	18	200	14 Jun	19½ Jan	
Richfield Oil Corp.....	39	—	39	40½	1,525	25 Jan	41½ Sep	
Riverside Cement Co class A (Un).....	•	28½	27	28½	2,270	21½ Feb	28½ Oct	
S & W Fine Foods Inc.....	10	10½	10	10½	1,430	10 Oct	12½ Feb	
Safeway Stores Inc.....	5	—	27½	28½	722	16½ Jan	28½ Oct	
San Maurice Mining.....	P10	7c	7c	8c	6,000	6c Feb	11c Mar	
Sears Roebuck & Co.....	•	—	42	42	330	34½ Feb	42 Oct	
Shell Oil Co.....	15	a38½	a36	a38½	95	31 Feb	38½ Jan	
Signal Oil & Gas Co A.....	•	33½	32½	33½	820	20½ Jan	34 Aug	
Sinclair Oil Corp (Un).....	•	23½	23½	24½	450	18½ Jun	24½ Sep	
Socony-Vacuum Oil (Un).....	15	—	16½	16½	929	14½ Jun	17½ Jan	
Soundview Pulp Co.....	26	—	24½	26½	2,433	21 Jun	26½ Apr	
Southern Calif Edison Co com (Un).....	•	—	33½	33½	1,251	29½ Jan	33½ Sep	
Cumulative preferred 4.32%.....	25	—	26½	26½	984	24 May	26½ Sep	
4.48% convertible preferred.....	25	29½	29	29½	612	26½ Mar	29½ Oct	
Southern Calif Gas Co pfd ser A.....	25	—	34	34	200	33½ Apr	35½ Aug	
Southern Co wd.....	5	11½	10½	11½	5,110	10½ Oct	11½ Oct	
Southern Pacific Co.....	•	43½	42	43½	1,113	33½ Jun	49½ Jan	
Spalding Inc (A G).....	1	—	11½	11½	435	11½ Oct	11½ Oct	
Sperry Corp.....	1	—	a26½	a27	145	24 July	27½ Apr	
Spiegel Inc common.....	2	8½	8½	8½	170	8½ May	9½ Mar	
Spring Valley Co.....	•	—	33c	33c	895	32c Jan	35c Mar	
Standard Brands Inc (Un).....	•	—	a21	a21½	44	18 Jan	21 Sep	
Standard Oil Co of Calif.....	•	68½	68½	68½	1,438	55½ Jun	70 Sep	
Standard Oil Co of N J (Un).....	25	71½	71½	71½	506	61½ Jun	72½ Jan	
Studebaker Corp (Un).....	1	24½	23	24½	795	16½ Feb	24½ Oct	
Super Mold Corp.....	10	22	20½	22	427	16½ Feb	22 Oct	
Swift & Co (Un).....	25	—	a30½	a30½	50	30 Mar	30 Mar	
Texas Company (Un).....	25	—	61½	61½	285	48½ Jun	61½ Oct	
Tide Water Ass'd Oil common.....	10	24	23½	24	2,735	19½ Jun	25½ Jan	
Transamerica Corp.....	3	13½	12½	13½	10,040	10 Jan	13½ Oct	
Tarnsecontinental & Western Air.....	5	—	15½	15½	114	10½ Jan	15½ Aug	
Union Carbide & Carbon (Un).....	•	40½	40	40½	942	33½ Jun	41½ Jan	
Union Oil Co of Calif common.....	25	—	29	29½	1,110	25½ Jun	32½ Sep	
United Aircraft Corp (Un).....	12½	—	13	13	100	11½ Mar	13½ Jan	
United Aircraft Corp (Un).....	5	—	23½	23½	384	21 Jun	24½ Mar	
United Air Lines Inc.....	10	—	14	14	370	10½ Jan	14½ Mar	
United Corp of Del (Un).....	1	4½	4½	4½	2,025	2½ Jan	4½ Oct	
U S Steel Corp common.....	•	24	23½	24½	2,140	20½ Jun	24½ Oct	
Universal Consolidated Oil.....	10	45½	45	46½	1,400	35 Feb	51 July	
Utah-Idaho Sugar Co (Un).....	5	—	2.80	2.80	100	2.05 Feb	2.80 Oct	
Victor Equipment Co.....	1	—	7¾	7¾	285	7¾ Sep	9½ Jan	
Warner Bros Pictures (Un).....	5	11½	11½	11½	525	9½ Jan	12½ May	
Wells Fargo Bank & U T.....	100	286	285	286	10	270 Apr	290 Aug	
Westates Petroleum common (Un).....	1	—	85c	87c	2,745	85c Feb	1.20 May	
Preferred (Un).....	•	—	4½	4½	955	4½ Oct	7½ Jan	
West Coast Life Insurance (Un).....	5	19	19	19	100	15 Jun	19 Oct	
West Indies Sugar.....	1	—	19½	19½	100	17½ Jun	22½ Jan	
Western Air Lines Inc (Un).....	1	—	7	7½	330	5½ Feb	7½ Apr	
Western Dept Stores.....	50c	16	16	16	649	13½ Mar	16½ Aug	
Western Pacific RR Co common.....	•	—	a26½	a26½	10	a—	a—	
Western Union Telegraph (Un).....	•	—	a15½	a15½	10	13½ May	16½ Mar	
Westinghouse Elec Corp (Un).....	12½	26½	26½	26½	619	21 Jun	26½ Jan	
Willis-Overland Motors (Un).....	1	—	4½	5	700	4½ Jun	7½ Jan	
Woolworth (F W) (Un).....	10	—	45½	46½	527	44½ Jan	49½ July	
Yellow Cab Co common.....	1	6½	6½	6½	200	5 July	7½ Apr	
Yosemite Port Cement pfd.....	10	—	20c	20c	3,700	15c July	35c Feb	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Montreal Stock Exchange

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	30	17	15 1/2	17	17	7,702	9 1/2 May	17 1/2 Sep
\$1.50 preferred	30	19 1/2	19	19 1/2	19 1/2	2,305	16 Jun	20 1/2 Jan
Acadia-Atlantic Sugar class A	100	23	22 1/2	23	23	65	19 1/2 Jun	24 1/2 Jan
5% preferred	100	102	101	102	102	55	99 1/2 July	102 1/2 Jan
Algoma Steel	53	53	49 1/2	54	54	2,679	30 May	56 Jan
Aluminium Ltd	52	52	52	52 1/2	54	944	41 Jun	61 1/2 Jan
Aluminum Co of Canada 4% pfd	25	26 1/2	26	26 1/2	26 1/2	300	25 1/2 Jan	26 1/2 Sep
Argus Corp Ltd common	100	7	6 1/2	7	7	810	5 Jun	7 Sep
4 1/2% preferred	100	74	70	74	74	165	61 Sep	76 Mar
Warrants	25c	25c	25c	25c	25c	1,000	10c Sep	25c Oct
Asbestos Corp	100	23 1/2	23 1/2	24 1/2	24 1/2	925	21 Jun	26 1/2 Jan
Associated Tel & Tel pfd	105	105	105	105	105	10	81 Jun	105 Sep
Bathurst Power & Paper class A	25	21 1/2	21 1/2	22	22	1,075	17 1/2 Jun	23 Jan
Bell Telephone	25	43 1/2	42 1/2	43 1/2	43 1/2	4,244	38 1/2 Jan	43 1/2 Sep
Bralorne Mines Ltd	100	9.50	9.50	9.85	9.85	200	8 Mar	10 1/2 Aug
Brazilian Trac Light & Power	100	18 1/2	18	19	19	14,855	17 1/2 May	21 1/2 Sep
British Amer Bank Note Co	100	13 1/2	13 1/2	13 1/2	13 1/2	125	12 Jan	14 1/2 Apr
British American Oil common	25	26 1/2	25	26 1/2	26 1/2	1,983	22 Feb	26 1/2 Oct
Preferred	25	26	25 1/2	26	26	690	24 1/2 Apr	26 Oct
British Columbia Electric—	100	—	a88 1/2	a88 1/2	—	10	87 Jun	87 Jun
4% preferred	100	100	100	100	100	1,122	97 1/2 Apr	101 1/2 Jan
British Columbia Forest Products	100	2 1/2	2 1/2	2 1/2	2 1/2	142	2 1/2 Aug	3 Jan
British Columbia Power Corp cl A	100	3	27 1/2	28	28	1,005	24 Feb	28 Sep
Class B	100	3	3	3 1/2	3 1/2	175	2 Jun	3 Sep
Bruck Mills Ltd class A	100	a16	a15 1/2	a16	—	135	14 Jun	17 Jan
Class B	100	—	5 1/2	5 1/2	—	120	4 Aug	6 Sep
Building Products	100	35	34	35	35	445	27 May	35 1/2 Sep
Canada Cement common	25	28	25 1/2	28 1/2	28 1/2	5,627	21 1/2 Jun	28 1/2 Oct
\$1.30 preferred	25	—	28	28 1/2	28 1/2	820	27 Jun	30 Feb
Canada Iron Foundries common	10	—	18	18	18	75	18 July	22 1/2 Jan
Canada Northern Power Corp	100	—	10 1/2	10 1/2	10 1/2	35	8 1/2 Apr	11 Sep
Canada Steamship common	50	14	14	14	14	600	12 Jun	15 1/2 Sep
5% preferred	50	—	34 1/2	36	36	130	33 Jun	37 1/2 Feb
Canadian Breweries	100	23 1/2	23	23 1/2	23 1/2	6,596	18 1/2 Jun	23 1/2 Sep
Canadian Bronze common	100	23 1/2	23	23 1/2	23 1/2	350	19 July	23 1/2 Jan
Canadian Canners Ltd common	100	—	19 1/2	19 1/2	19 1/2	100	16 Mar	19 1/2 Oct
Canadian Car & Foundry common	100	12	11 1/2	12 1/2	12 1/2	600	9 1/2 Jun	14 1/2 Jan
Class A	70	14 1/2	14 1/2	14 1/2	14 1/2	375	13 Jun	17 Jan
Canadian Celanese common	100	22 1/2	21 1/2	22 1/2	22 1/2	4,705	19 Jun	23 1/2 Sep
\$1.75 preferred	25	—	36 1/2	36 1/2	36 1/2	25	34 1/2 July	39 Jan
\$1 preferred	25	—	20	21	21	240	20 Mar	22 1/2 Mar
Canadian Cottons 6% preferred	25	—	a25 1/2	a25 1/2	—	25	26 Aug	27 1/2 Feb
Canadian Foreign Investment	100	32	30	32	32	505	24 Aug	32 Oct
Canadian Ind Alcohol class A	100	9 1/2	9 1/2	9 1/2	9 1/2	360	8 1/2 Jun	11 1/2 Jan
Canadian Locomotive	100	28	28	28 1/2	28 1/2	105	24 Jun	36 1/2 Jan
Canadian Oil Companies com.	100	—	13 1/2	14	14	375	12 July	15 Feb
Canadian Pacific Railway	25	15 1/2	15 1/2	16	16	7,347	11 1/2 Jun	17 1/2 Sep
Cockshutt Plov	100	13 1/2	13 1/2	14	14	1,092	11 May	14 Jan
Consolidated Mining & Smelting	100	101	100	103 1/2	103 1/2	2,804	81 Jun	122 1/2 Jan
Consumers Glass	100	24 1/2	24 1/2	24 1/2	24 1/2	320	20 Feb	30 Jan
Crown Cork & Seal Co.	100	38	38	38	38	125	35 Jan	38 Apr
Distillers Seagrams	100	19 1/2	18 1/2	19 1/2	19 1/2	1,940	14 1/2 Jun	19 1/2 Aug
Dominion Bridge	100	39 1/2	38 1/2	39 1/2	39 1/2	1,020	31 1/2 Jan	40 Sep
Dominion Coal 6% preferred	25	18	18	19	19	135	16 Jun	21 Feb
Dominion Glass common	100	44 1/2	44 1/2	45	45	225	35 1/2 Feb	45 Oct
7% preferred	100	—	35	35	35	25	31 Feb	35 Aug
Dominion Steel & Coal class B	25	16 1/2	16 1/2	16 1/2	16 1/2	2,560	13 1/2 Jun	17 1/2 Jan
Dominion Stores Ltd	100	31 1/2	30	31 1/2	31 1/2	120	21 Mar	31 1/2 Oct
Dominion Tar & Chemical common	100	23 1/2	23 1/2	23 1/2	23 1/2	35	21 Aug	26 1/2 Mar
Common v t c	100	—	23 1/2	23 1/2	23 1/2	2,000	21 1/2 Jan	26 1/2 Mar
Redeemable preferred	23 1/2	21 1/2	21 1/2	21 1/2	21 1/2	375	19 1/2 Apr	22 Aug
Dominion Textile common	100	10 1/2	10 1/2	10 1/2	10 1/2	9,498	10 1/2 Sep	12 Aug
7% preferred	100	—	169 1/2	169 1/2	169 1/2	15	165 Jan	170 Aug
Donnacona Paper 4 1/2% pfd	100	—	90	90	90	55	88 July	95 Mar
Donohue Bros Ltd	100	—	15 1/2	15 1/2	15 1/2	1,000	15 1/2 Oct	18 1/2 Feb
Eddy Paper Co class A preferred	20	—	15 1/2	15 1/2	15 1/2	50	13 1/2 Jun	17 Jan
Electrolux Corp	100	—	14	14	14	200	11 1/2 Feb	14 Sep
Famous Players Canada Corp	100	15	14	15	15	810	13 1/2 Jun	15 Jan
Foundation Co of Canada	100	27 1/2	27 1/2	28 1/2	28 1/2	370	24 Jan	30 Sep
Fraser Co common	100	23 1/2	23 1/2	24	24	1,575	19 Apr	28 Jan
4 1/2% preferred	100	—	97	97	97	115	97 Apr	98 1/2 Jan
Gatineau Power common	100	—	17 1/2	17 1/2	17 1/2	156	16 July	17 1/2 Jan
5% preferred	100	—	104 1/2	104 1/2	104 1/2	90	100 1/2 Jun	106 Feb
General Bakeries Ltd	100	—	110	110	110	10	108 1/2 July	110 Jan
General Steel Wares common	100	2 1/2	2 1/2	2 1/2	2 1/2	300	1 7/5 Jun	2 1/2 Aug
Gypsum Lime & Alabastine	100	17	16 1/2	17	17	575	13 Jun	17 1/2 Sep
Hamilton Bridge	100	9 1/2	9 1/2	9 1/2	9 1/2	594	8 Jun	10 1/2 May
Howard Smith Paper common	100	21 1/2	21 1/2	21 1/2	21 1/2	756	27 Mar	31 1/2 Sep
82 preferred	50	44 1/2	44 1/2	44 1/2	44 1/2	35	42 Aug	46 1/2 Jan
Hudson Bay Mining & Smelting	100	45 1/2	44 1/2	46 1/2	46 1/2	2,376	38 1/2 Jun	56 1/2 Jan
Imperial Oil Ltd	100	18 1/2	18 1/2	18 1/2	18 1/2	13,438	16 1/2 Feb	19 1/2 Jan
Imperial Tobacco of Canada common	5	14 1/2	14	14 1/2	14 1/2	1,600	13 1/2 Mar	14 1/2 Oct
4% preferred	25	25 1/2	25 1/2	25 1/2	25 1/2	1,530	24 1/2 Jan	25 1/2 Apr
Indust Acceptance Corp common	100	26	25 1/2	26	26	1,836	19 1/2 Feb	26 Sep
5% cumulative preferred	100	98	98	98	98	10	97 Jan	98 Sep
5% conv preferred	25	26	25 1/2	26	26	976	25 Aug	26 Oct
International Bronze common	100	—	6	6	6	45	4 1/2 Jun	8 1/2 Jan
International Nickel of Canada	100	33 1/2	32 1/2	33 1/2	33 1/2	2,813	29 Jun	36 Jan
7% preferred	100	—	149	149	149	14,882	143 Apr	149 Oct
International Paper common	15	67 1/2	62 1/2	67 1/2	67 1/2	1,645	44 Jun	67 1/2 Oct
International Petroleum Co Ltd	100	9 1/2	8	9 1/2	9 1/2	7,742	7 Jun	12 1/2 Jan
International Power	100	a50	a50	a50	—	34	43 Aug	59 1/2 Jan
International Utilities Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	685	13 1/2 May	17 1/2 Oct
Lake of the Woods common	100	26 1/2	26 1/2	26 1/2	26 1/2	85	22 1/2 Jun	29 Jan
7% preferred	100	—	150	150	150	10	142 1/2 Sep	160 Jan
Lang & Sons Ltd (John A)	100	—	18	18	18	25	16 1/2 Feb	19 1/2 Jan
MacMillan Export class A	100	—	8 1/2	8 1/2	8 1/2	345	7 1/2 Jun	9 1/2 Jan
Macmillan Corp Ltd common	100	—	18	18	18	25	14 1/2 July	19 1/2 Jan
5% preferred	100	—	94	94	94	35	91 1/2 July	95 Jan
Massey-Harris	100	20 1/2	20 1/2	21 1/2	21 1/2	3,704	15 1/2 Jun	22 1/2 Jan
McCull-Prontenae Oil	100	13	12 1/2	13	13	2,365	10 1/2 May	15 Jan
Mitchell (Robert)	100	—	18 1/2	19	19	150	17 Feb	20 Mar
Molson Breweries Ltd	100	41 1/2	40 1/2	41 1/2	41 1/2	805	33 Feb	41 1/2 Oct
Montreal Locomotive	100	18 1/2	18 1/2	18 1/2	18 1/2	835	17 Aug	23 1/2 Jan
Montreal Telegraph	40	—	a50 1/2	a50 1/2	—	24	50 Aug	52 1/2 Apr
Montreal Tramways	100	32	31 1/2	32	32	250	27 Jun	40 Jan
Morgan (H) & Co Ltd 4 1/2% pfd	100	—	101 1/2	101 1/2	101 1/2	50	100 1/2 Jun	101 1/2 Sep
Murphy Paint Co	100	22	22	22	22	2	21 1/2 Feb	23 Jan
National Breweries common	25	40	39 1/2	40	40	2,152	34 1/2 Mar	40 Sep
7% preferred	25	42 1/2	42 1/2	42 1/2	42 1/2	150	40 Jan	43 Aug
National Drug & Chemical pfd	5	—	11	11	11	50	10 1/2 May	11 1/2 Jan
National Steel Car Corp	100	19 1/2	19	20 1/2	20 1/2	1,340	16 1/2 Jun	23 1/2 Jan
Niagara Wire Weaving	100	—	21	21 1/2	21 1/2	105	20 Jun	23 Feb
Noranda Mines Ltd	100	61 1/2	60	62 1/2	62 1/2	3,253	49 May	62 1/2 Oct

For footnotes see page 44.

STOCKS—

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Ogilvie Flour Mills common	100	168 1/2	168 1/2	168 1/2	168 1/2	629	20 Feb	24 Sep
7% preferred	100	26	25	26	26	25	168 Aug	173 1/2 Apr
Ontario Steel Products	100	26 1/2	26 1/2	26 1/2	26 1/2	500	18 Jan	26 Oct
Ottawa Light Heat & Power com	100	—	a102 1/2	a102 1/2	—	405	20 1/2 Jan	27 Sep
5% preferred	100	48	47 1/2	48	48	5	101 Apr	102 1/2 Jan
Page-Hersey Tubes	100	—	56	57	57	380	37 Jan	49 Sep
Penmans Ltd common	100	—	56	57	57	140	56 Aug	63 Jan
Powell River Co	100	40	39 1/2	40	40	485	34 1/2 Jun	42 1/2 Jan
Power Corp of Canada	100	57	54 1/2	57 1/2	57 1/2	850	12 1/2 Jun	16 1/2 Apr
Price Bros & Co Ltd common	100	12	12	12	12	3,690	45 1/2 Jun	60 Jan
Provincial Transport	100	16 1/2	16 1/2	17	17	175	10 1/2 Mar	12 Oct
Quebec Power	100	—	a6 1/2	a6 1/2	—	305	16 Jan	17 1/2 Jan
Rolland Paper common	100	8.75	8.35	8.75	8.75	5	6 1/2 Jun	9 1/2 Jan
Royalite Oil Ltd	100	—	103	103	103	19,700	5.90 Feb	8.75 Oct
Saguenay Power 4 1/2% pfd	100	—	8 1/2	9 1/2	9 1/2	25	100 1/2 Jan	103 1/2 Apr
St Lawrence Corp common	100	—	22 1/2	22 1/2	22 1/2	990	4 May	10 Jan
1st preferred	49	—	14	14	14	25	17 May	22 1/2 Oct
2nd preferred	1	14 1/2	14	14 1/2	14 1/2	295	9 Jun	14 1/2 Jan
St Lawrence Flour Mills common	100	—	20	20	20	120	20 Oct	24 Jan
St Lawrence Paper 1st preferred	99	79	78 1/2	79	79	230	70 1/2 Sep	86 Jan
2nd preferred	1	47 1/2	46 1/2	47 1/2	47 1/2	267	36 1/2 Jun	48 1/2 Sep
Shawinigan Water & Power com	100	25 1/2	24 1/2	25 1/2	25 1/2	5,094	22 1/2 Jun	25 1/2 Oct
Series A 4% preferred	50	48	47 1/2	48	48	391	45 1/2 Jun	48 1/2 Jan
Sherwin Williams of Canada com	100	a18 1/4	a18	a18 1/4	126	15	15 July	25 Jan
7% preferred	100	138	137 1/2	138	138	69	135 Aug	145 Apr
Sicks Breweries common	100	20	19 1/2	20	20	1,250	15 1/2 Mar	20 Sep
Voting trust certificates	100	—	18 1/2	18 1/2	18 1/2	270	16 Feb	18 1/2 Sep
Simpsons class B	100	—	22 1/2	22 1/2	22 1/2	25	22 July	24 Jan
4 1/2% preferred	100	—	96 1/2	96 1/2	150	94 1/2 Jun	97 1/2 Apr	97 1/2 Apr
Southern Canada Power	100	—	18 1/2	18 1/2	18 1/2	65	17 Jun	18 1/2 Mar
Standard Chemical common	100	8 1/2	8 1/2	8 1/2	8 1/2	665	5 Jun	9 1/2 Sep
5% preferred	100	89	89	89	89	10	82 1/2 Feb	89 Sep
Steel Co of Canada common	100	86	85 1/2	86 1/2	86 1/2	500	78 1/2 Mar	86 1/2 Sep
7% preferred	25	—	84 1/2	85 1/2	85 1/2	305	80 Jun	85 1/2 Feb
Thrift Stores Ltd	100	13 1/2	13 1/2	13 1/2	13 1/2	370	13 1/2 Aug	16 1/2 Feb
Tooke Brothers	100	—	5 1/2	5 1/2	5 1/2	52	4 1/2 Jun	7 Jan
Tuckett Tobacco 7% preferred	100	—	167	167	167	10	158 Jun	170 Jan
United Steel Corp	100	6 1/2	6 1/2	6 1/2	6 1/2	915	5 1/2 Jun	7 1/2 Jan
Viau Biscuit common	100	28	27	28	28	52	24 Jan	28 Oct
5% preferred	100	—	101	101	101	4	101 Jan	101 Jan
Wabasso Cotton	100	—	13 1/2	13 1/2	13 1/2	75	13 1/2 Oct	16 1/2 Jan
Walker Gooderham & Worts	100	32	30 1/2	32 1/2	32 1/2	6,120	24 Jun	32 1/2 Oct
Weston (George) common	100	—	24 1/2	24 1/2	24 1/2	180	21 Apr	25 Apr
4 1/2% preferred	100	—	97 1/2	97 1/2	97 1/2	50	97 1/2 Oct	100 1/2 Jan
Wilsils Ltd	100	—	18	18	18	225	17 1/2 July	19 Jan
Winnipeg Electric common	100	33 1/2	32 1/2	34 1/2	34 1/2	1,607	27 Feb	37 Apr
5% preferred	100	—	99	99	99	25	97 1/2 Jun	100 Feb
Zellers Limited common	100	48	47 1/2	48	48	360	39 Feb	48 Oct
6% preferred	25	28 1/2	28 1/2	28 1/2	28 1/2	71	27 1/2 Apr	28 1/2 Oct
Banks—								
Canadienne	10	—	20 1/2	20 1/2	20 1/2	600	10 1/2 Mar	20 1/2 Jan
Commerce	10	25 1/2	24 1/2	25 1/2	25 1/2	926	22 1/2 Feb	25 1/2 Oct
Imperial	10	—	a30	a30	a30	10	28 1/2 Feb	29 1/2 Sep
Montreal	10	27	26 1/2	27	27	2,080	25 Jun	27 Oct
Nova Scotia	10	38	37	38	38	636	34 Mar	38 Oct
Royal	10	26	25 1/2	26 1/2	26 1/2	3,294	24 Jun	26 1/2 Apr
Toronto	10	—	37 1/2	38	38	260	35 1/2 Feb	38 Oct

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High	Low	High		Low	High	
Investment Foundation Ltd common	1	—	—	—	—	22	8 Apr	9 Sep	
Lambert (Alfred) Inc.	1	9	9	9	9	25	7½ Jun	9½ Jan	
Lowrey Co Ltd (Walter M)	1	14	14	14	14	75	13½ Jun	16½ Jan	
MacLaren Power & Paper Co.	1	34	32	34	34	975	32 Aug	39½ Jan	
Maple Leaf Milling Co Ltd.	1	10	9½	10	10	175	8 May	11 Jan	
Maxwell Ltd.	1	—	7	7¼	—	350	6 Jan	8 May	
McCull-Fontenac Oil 4% pfd.	100	96	96	96	96	20	92 Aug	97½ Feb	
Melchers Distilleries Ltd 6% pfd.	10	11	11	11	11	262	11 May	12½ Jan	
Mica of Canada Ltd.	10	1.25	1.25	1.25	1.25	600	50c Feb	1.25 Sep	
Minnesota & Ontario Paper Co.	5	15½	15½	16½	16½	1,260	12½ Jun	22½ Jan	
Moore Corporation Ltd.	1	—	72	74	—	575	65 Mar	74 Oct	
Mount Royal Rice Mills Ltd.	1	—	9	9	—	109	8½ Mar	9½ Jan	
Orange Crush Ltd.	1	—	5¼	6¼	—	215	4 Jun	7 Mar	
Paul Service Stores Ltd.	1	—	15	15	—	100	15 Jun	20½ Jan	
Power Corp of Canada 6% 1st pfd.	100	—	108	108	—	25	104 Apr	111 Mar	
6% N C Part 2nd preferred	50	—	52	53	—	155	51 Jun	54 Feb	
Quebec Pulp & Paper 7% red pfd.	100	—	22½	22½	—	888	12½ Feb	24 Jun	
Russell Industries Ltd.	16½	16½	16½	16½	16½	200	15 Jun	18½ Jan	
Southern Canada Pr 6% pfd.	100	—	110½	112	—	68	108 Jun	113 Apr	
Southmont Invest Co Ltd.	43c	43c	43c	44c	44c	6,581	41c Jan	48c Mar	
Standard Paving & Materials Ltd.	1	—	11¼	11½	—	125	8 Jan	11½ Oct	
Trans-Television	1	—	15c	25c	—	3,300	15c Oct	65c May	
Union Gas of Canada Ltd.	1	—	13½	13½	—	200	9 Jan	15½ Aug	
United Amusement Corp class A	1	—	32¼	32¼	—	40	32¼ Oct	32¼ Oct	
Class B	1	—	a28	a28	—	5	a	a	
United Corporations class A	29½	29½	29½	29½	29½	20	27 Aug	29½ Oct	
United Corporations class B	1	—	22	22	—	75	19 July	24 Sep	
United Fuel Inv preferred A	1	—	54	54	—	135	49 July	54 Oct	
Westeel Products Ltd.	1	—	42	42	—	25	35½ Feb	42 Oct	
Mining Stocks—									
Anaconda Lead Mines	1	35c	35c	43c	—	90,100	17½c Jun	65c Jan	
Arno Mines Ltd.	1	—	2c	2c	—	1,000	2c Oct	3c Feb	
Ascor Metals Corp	1	59c	53c	59c	—	18,500	53c Sep	65c Sep	
Ashley Gold & Oil Minerals Ltd.	1	3½c	3½c	3½c	—	2,000	3½c Sep	6½c Mar	
Band-Ore Gold Mines Ltd.	1	—	5c	5c	—	4,500	4½c May	9c Feb	
Base Metals Mining Corp Ltd.	1	28c	27c	33c	—	5,000	20½c Jun	65c Jan	
Bob's Lake Gold Mines Ltd.	1	—	5c	6c	—	3,000	4c July	9½c May	
Bouran Gold Mines Ltd.	1	8½c	7½c	9c	—	44,500	5c Mar	25c Feb	
Brazil Gold & Diamond Mine Corp.	1	—	2½c	2½c	—	1,000	1c July	4c Aug	
Candego Mines Ltd.	1	16c	14c	18c	—	199,900	5c Jun	39c Jan	
Cartier-Malartic Gold Mines Ltd.	1	—	2c	2c	—	1,500	1½c July	3c Jan	
Centremaque Gold Mines Ltd.	1	—	5c	5c	—	3,500	3½c July	13c Jan	
Century Mining Corp Ltd.	1	—	6c	6c	—	500	5c May	7c Mar	
Ches Kirk Mines Ltd.	1	—	5c	5c	—	500	4½c Jun	10c Jan	
Consolidated Beattie Mines Ltd.	2	—	56½c	56½c	—	600	43c Jun	90c Sep	
Consol Central Cadillac Mines Ltd.	1	5c	5c	5c	—	9,000	3½c Sep	16c Jan	
Consolidated Duquesne Mining Co Ltd.	1	1.18	1.05	1.18	—	8,300	88c Sep	1.18 Oct	
Cortez Explorations Ltd.	1	—	4¼c	5c	—	2,000	3½c Mar	7½c Apr	
Courmor Mining Co Ltd.	1	25c	25c	28c	—	3,500	10c May	32c Sep	
Dome Mines Ltd.	1	19	19	19½	—	200	15½ Jan	22 Sep	
Donalds Mines Ltd.	1	70c	67c	90½c	—	192,800	39c May	90½c Oct	
Dulama Gold Mines Ltd.	1	—	17½c	20c	—	23,800	16c Jun	25c Feb	
Duvay Gold Mines Ltd.	1	9c	9c	11c	—	24,000	6c Jun	16½c Jan	
East Sullivan Mines Ltd.	1	3.25	3.10	3.30	—	7,600	1.65 Jun	3.45 Jan	
Eldona Gold Mines Ltd.	1	59c	58c	65c	—	43,500	42c Jun	78c Jan	
El Sol Gold Mines Ltd.	1	—	10c	11c	—	6,500	5c May	14c Jan	
Fontana Mines (1945) Ltd.	1	—	2c	2c	—	7,000	2c Oct	4c Jan	
Formaque Gold Mines Ltd.	1	—	6c	6c	—	2,000	4c July	10c Mar	
Golden Manitou	1	2.00	2.00	2.00	—	600	2.00 Sep	2.00 Sep	
Hilcrest Collieries Ltd.	1	—	a10c	a10c	—	70	10c Oct	15c Apr	
Hollinger Cons Gold Mines Ltd.	5	9.75	9.75	9.75	—	435	8.75 May	12½ Jan	
Hudson-Rand Gold Mines Ltd.	1	—	17c	17c	—	1,000	9½c Feb	23c Apr	
J-M Consolidated Gold Mines Ltd.	1	—	2c	2½c	—	1,500	1½c Jun	3½c Mar	
Jack Lake Mines Ltd.	1	—	3c	3c	—	2,500	2½c Jun	4½c Mar	
Joliet-Quebec Mines Ltd.	1	—	53c	60c	—	17,600	26c Jun	60c Oct	
Kerr-Addison Gold Mines Ltd.	1	17½	17½	17½	—	500	14½c Feb	19c Sep	
Kirkland Lake Gold Mining Co Ltd.	1	—	1.45	1.45	—	500	1.35 Feb	1.67 Sep	
Lake Lingman Gold Mining Co Ltd.	1	37c	37c	37c	—	500	31½c May	55c Jan	
Lake Shore Mines Ltd.	1	—	14½	14½	—	175	11½ Jan	16½ Sep	
Lamaque Gold Mines Ltd.	1	—	6.95	6.95	—	200	5.85 Mar	7.20 Sep	
Lingside Gold Mines Ltd.	1	4c	4c	4c	—	1,000	3c Jun	6½c Jan	
Louvicourt Goldfields Ltd.	1	18c	17c	18c	—	10,000	8c May	45c Jan	
Macdonald Mines Ltd.	1	—	46c	50c	—	5,700	19c May	70c Jan	
McIntyre-Porcupine Mines Ltd.	5	—	a64½	a64½	—	20	51 Jan	66 Sep	
Nechi Cons Dredging Ltd.	1	95c	95c	1.00	—	2,200	72c Apr	1.17 Sep	
New Jason Mines Ltd.	1	—	54c	54c	—	1,000	51c Jun	75c Feb	
Norlantic Mines	1	34½c	34c	42c	—	9,000	34c Oct	49c Sep	
Normetal Mining Corp Ltd.	1	—	2.50	2.58	—	2,600	1.72 Jun	3.70 Jan	
Norseman Mines Ltd.	1	—	6½c	8½c	—	1,500	4½c May	12c Jan	
O'Brien Gold Mines Ltd.	1	1.95	1.90	1.95	—	3,700	1.45 Jun	2.50 Sep	
Pandora Cadallie Gold Mines Ltd.	1	—	6½c	6½c	—	500	4c Mar	8½ Sep	
Pitt Gold Mining Co Ltd.	1	—	8c	8c	—	3,000	4c Jun	11c Sep	
Quebec Labrador Develop Co Ltd.	1	—	21c	22c	—	5,500	17c Jun	67c Jan	
Quebec Manganese Mines Ltd.	1	—	3½c	3½c	—	1,000	2c July	8c Jan	
Quebec Yellowknife Gold Mines Ltd.	1	3c	3c	3½c	—	5,000	3c May	7c Feb	
Queenston Gold Mines Ltd.	1	73c	73c	73c	—	500	73c Oct	1.20 Aug	
Quemont Mining Corp Ltd.	1	16½	16½	17½	—	1,700	11½ Jun	17½ Oct	
Red Crest Gold Mines Ltd.	1	—	2½c	2½c	—	1,000	2½ Oct	4 Feb	
Sanlago Mines Ltd.	50c	14½c	8½c	16½c	—	108,300	5½c Jun	16½c Oct	
Senator-Rouyn Ltd.	1	37c	37c	37c	—	1,300	35c July	57c Oct	
Sherritt-Gordon Mines Ltd.	1	2.85	2.85	2.97	—	7,500	1.25 May	3.35 Sep	
Sladen-Malartic Mines Ltd.	1	70c	70c	80c	—	7,000	25c Mar	98c Sep	
Soma-Duvernay Gold Mines Ltd.	1	—	5c	5c	—	1,000	3c Feb	6c Aug	
Stadacona Mines (1944) Ltd.	1	—	46c	49c	—	2,000	41c Jun	58c Sep	
Standard Gold Mines Ltd.	1	—	7c	7c	—	1,000	3c May	8c Jan	
Sullivan Cons Mines Ltd.	1	—	1.90	2.00	—	4,600	1.30 May	2.15 Sep	
Teck Hughes Gold Mines Ltd.	1	—	3.35	3.35	—	200	2.90 Jun	3.45 Aug	
Torbrir Mines Ltd.	1	1.15	1.14	1.15	—	700	74c Jun	1.34 May	
Trebor Mines Ltd.	1	10c	9c	10c	—	29,000	8c Aug	73c Jan	
United Asbestos Corp Ltd.	1	62c	55c	64c	—	148,100	42c May	1.28 Jan	
Upper Canada Mines Ltd.	1	3.90	3.35	3.90	—	11,000	1.25 May	4.75 Sep	
Waite Amulet Mines Ltd.	1	—	8.80	9.25	—	200	6.90 Jun	15 Feb	
Westville Mines Ltd.	1	5c	4½c	6c	—	19,000	3c Feb	10c Jan	
Oil Stocks—									
Anglo-Canadian Oil Co Ltd.	1	—	4.15	4.35	—	3,000	2.90 Jun	5.30 Jan	
British Dominion Oil & Dev Corp.	1	—	22c	22c	—	500	20c July	36½c Feb	
Cons Homestead Oil Co Ltd.	1	6c	6c	6c	—	3,500	5c Jun	12c Jan	
Dalhousie Oil Co Ltd.	1	—	43c	49c	—	4,000	30c Aug	49c Oct	
Decalta Oils Ltd.	1	—	14c	15c	—	1,500	10c Jun	32c Feb	
Gaspe Oil Ventures Ltd.	1	1.48	1.47	1.57	—	5,900	89½c Feb	2.00 May	
General Petroleum class A	1	—	91c	91c	—	1,925	72c Sep	91c Oct	
Home Oil Co Ltd.	1	11½c	11½c	11½c	—	2,755	8.50 Jun	13½ Jan	
New Pocalta Oils Co Ltd.	1	—	11c	11c	—	5,000	8c Jun	14c Jan	
Omnitrans Exploration Ltd.	1	—	6¼c	7c	—	18,500	3½c Jun	7c Sep	
Pacific Petroleum Ltd.	1	—	3.00	3.00	—	100	2.10 Feb	3.20 Sep	
Pan Western Oils Ltd.	1	—	16c	17½c	—	20,500	9½c May	25c Apr	

Toronto Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week Shares	Range Since January 1		
		Friday Last Sale Price	Week's Range of Prices Low High		Low	High	
Abitibi Power & Paper common	1	17	15½ 17	11,291	9½ May	17½ Sep	
\$1.50 preferred	20	19½	19 19½	1,903	16 Jun	20½ Jan	
Acadia-Atlantic class A	1	—	22¼ 22¼	560	19½ Jun	25 Jan	
Preferred	100	—	102 102½	25	99 July	103 Jan	
Agnew-Surpass	1	8½	8½ 8½	150	7½ Jun	9½ Jan	
Akatcho Yellow Knife	1	71c	70c 71c	1,400	55c Jun	85c Apr	
Algoma Steel	1	53	50 53½	1,465	35 May	56 Jun	
Aluminium Ltd	1	52	52 53	605	40½ Jun	61½ Jan	
Aluminum Co. of Canada pfd	25	26½	26½ 26½	335	25½ May	26½ July	
Amalgamated Larder	1	—	16c 19c	8,500	12c Jun	38c Jan	
American Yellowknife	1	13½c	11c 13½c	58,300	9c Jun	20c Jan	
Anacon Lead	1	34c	33c 45c	66,700	16c Jun	68c Jan	
Anglo Canadian Oil	1	4.35	4.10 4.35	15,650	2.85 Jun	5.30 Jan	
Anglo Rouyn Mines	1	32c	31c 35c	17,500	22½c Feb	70c Aug	
Apex Consol Resources	1	4¼c	4¼c 4¼c	9,000	3c May	7½c Jan	
Aquarius Porcupine	1	—	9c 10c	1,000	5c Jun	15c Aug	
Area Mines	1	13c	13c 14c	6,200	10c May	23c Jan	
Argus Corp common	1	6½	6½ 6½	130	5½ Jun	7 Sep	
Preferred	100	75	71 75	46	60 Jun	75 Oct	
Warrants	1	25c	15c 25c	566	10c July	25c Oct	
Arjor Gold	1	19½c	19c 21c	16,000	8c Jan	30c May	
Armistice	1	11c	9c 11c	3,600	8c Jan	15c Sep	
Ashdown Hardware class A	10	—	12 12½	430	10½ May	13½ Jan	
Ashley Gold & Oil	1	3½c	3½c 5½c	28,000	3c Jun	9½c Jan	
Athonsa Mines (1937)	1	13c	10½c 13½c	28,600	9c May	18c Apr	
Atlantic Oil	1	74c	74c 77c	12,900	50c May	94c Jan	
Atlas Steels	1	7½	7½ 8½	1,455	7½ Sep	12½ Jan	
Atlas Yellowknife	1	—	14c 14c	500	8c Jun	25c Sep	
Aubelle Mines	1	7c	7c 8c	4,400	6c Jun	11½c Jan	
Aumaque Gold	1	14½c	13c 14½c	1,700	10c May	38c Feb	
Aunor Gold	1	3.65	3.60 3.65	1,200	3.00 Jun	4.10 Sep	
Auto Electric class A	1	—	7½ 7½	50	6½ Jun	7½ May	
Auto Fabrics class B	1	—	3½ 3½	100	3½ Oct	5½ Feb	
Bagamac Mines	1	—	17c 17½c	2,000	14c Jun	27c Jan	
Bankfield Consolidated	1	7c	7c 7½c	1,000	4½c Jun	11c Jan	
Bank of Montreal	10	27	26½ 27½	475	25 Jun	27½ Oct	
Bank of Nova Scotia	10	37½	36½ 38	205	34½ July	37½ Sep	
Barymin Co Ltd	1	70c	70c 70c	2,900	65c Sep	1.06 May	
Besse Metals Mining	1	28c	27½c 34c	49,900	20c Jun	65c Jan	
Beatty Bros	1	13½	13½ 13½	390	12 July	14½ May	
Bell Telephone	25	43	42½ 43½	10,780	38½ Feb	43½ Sep	
Bellefleur Quebec	1	—	8.00 8.00	300	5.00 Jan	9.00 Sep	
Bertram & Sons class A	1	—	18 18	90	17 May	18 Oct	
Bevercourt Gold	1	—	26c 27c	2,000	18c May	36c Sep	
Bidgood Kirkland Gold	1	—	6c 6c	1,000	3¾c May	16c Jan	
Blue Ribbon Corp common	1	—	14 14	30	9½ Jun	14 Oct	
Preferred	50	—	51 51	66	46 Jun	54 Sep	
Bobjo Mines	1	16½c	15c 16½c	13,300	10½c May	25c May	
Bonetal Gold	1	73c	39c 76c	326,031	11c May	76c Oct	
Bordulac	1	18c	14c 19c	13,300	8c May	22c Sep	
Boycon Pershing	1	—	3c 3c	500	2c Jun	5½c Jan	
Boymar	1	30c	28c 35c	4,599	25c Sep	45c Apr	
Braconne Mines	1	—	9.50 9.70	500	8.25 Mar	10½ Aug	
Brand & Millen class A	1	—	30c 40c	2,600	30c Sep	1.25 Jan	
Brazilian Traction Light & Pwr com	1	18½	18½ 19	11,825	17½ Jun	21½ Sep	
Brewers & Distillers	5	14½	14 14½	150	13¾ July	15½ Feb	
Brewis Red Lake	1	—	4c 4c	2,000	3c Jun	7½c May	
British American Oil common	1	26	25½ 26	2,420	22 Mar	26 Oct	
Preferred	25	25½	25½ 25½	440	24 July	25½ Oct	
British Columbia Electric—	100	90½	89½ 90½	60	86 July	90½ Jan	
4½ preferred	100	—	100 100½	40	97 May	101½ Jan	
4¼ preferred	100	2½	2½ 2½	1,825	2½ Aug	3 Jan	
British Columbia Forest Products	1	11½	11½ 11½	200	10 Jun	13 Jan	
British Columbia Packers class A	1	6½	6½ 6½	70	5½ May	7 July	
Class B	1	28	27½ 28½	560	25 Jun	28½ Sep	
British Columbia Power class A	1	3	3 3½	225	2 Jun	3½ Sep	
Class B	1	—	23c 24c	18,500	18c May	37c Feb	
British Dominion Oil	1	57c	45c 63c	106,294	30c Jun	63c Oct	
Broulain Porcupine	1	15¾	15¾ 15¾	125	14¾ July	17 Jan	
Bruck Mills class A	1	19c	18c 19½c	14,100	10c Jun	25c Sep	
Buradison Gold	1	2.06	2.06 2.14	900	1.60 Jun	3.05 Jan	
Buffalo Ankerite	1	10c	10c 10½c	3,000	8c Jun	20c Feb	
Buffalo Canadian	1	—	6c 6½c	8,500	5c May	9½c Jan	
Buffalo Red Lake	1	35	34 35	705	27 May	35½ Sep	
Building Products	1	13½	13½ 13½	150	12½ July	14½ Jan	
Burlington Steel	1	15½	15½ 15½	276	12½ Jun	17½ Feb	
Burns & Co class B	1	7½	7½ 7½	75	6½ Jun	8½ Jan	
Burrard class A	1	—	7c 8c	1,000	5½c Jun	14c Aug	
Caldor Bousquet	1	—	16½ 16½	35	16 Sep	18 Sep	
Caldwell Linen 2nd preferred	1	6.10	5.90 6.35	4,050	3.75 Jun	6.60 Jan	
Calgary & Edmonton	1	6¾c	6½c 7½c	26,130	4½c Jun	9½c Aug	
Callinan Flin Flon	1	40c	38c 43c	20,800	30c Aug	54c Jan	
Calmont Oils	1	3.05	3.05 3.15	4,250	2.70 Jan	3.75 Mar	
Campbell Red Lake	1	—	3 3	105	2½ July	3½ Sep	
Canada Bread common	100	102½	102 102½	490	84 Aug	102½ Oct	
4½ preferred	100	28	25½ 28½	1,030	22 Jun	28½ Oct	
Canada Cement common	20	28½	28 29	465	27 Jun	30 Feb	
Preferred	1	—	11 11	50	10 Aug	11 Sep	
Canada Fells class A	1	—	47½ 48	265	43 Jun	50 Jan	
Canada Maiting	1	10½	10½ 10½	155	8¾ Jun	11 Sep	
Canada Northern Power	1	32½	32 32½	760	29 Jun	33½ Jan	
Canada Packers class A	1	19	19 19	230	14¾ July	19 Oct	
Class B	100	192	189½ 192	50	187½ Mar	192½ May	
Canada Permanent Mortgage	1	14	13¾ 14½	475	12 Jun	15½ Sep	
Canada SS Lines common	50	36	34¾ 36	820	33½ Jun	37½ Sep	
Preferred	1	7½	7½ 7½	35	5½ Apr	8 Jan	
Canadian Bakeries	1	25½	24½ 25½	1,715	22½ Feb	25½ Oct	
Canadian Bank of Commerce	10	23½	23 23½	5,165	19 Jun	23½ Sep	
Canadian Breweries	1	19½	19½ 19½	2,790	13½ Jun	19½ Oct	
Canadian Cannery common	20	23½	23½ 24	310	22½ Sep	25 Mar	
1st preferred	1	19½	19 19½	725	13½ Jun	19½ Oct	
Conv preferred	1	—	11½ 12	300	9½ Jun	14½ Jan	
Canadian Car common	20	—	14½ 15	240	13 Jun	17 Jan	
Class A	1	22	22 22½	965	19 Jun	22½ Sep	
Canadian Celanese common	25	37½	37 37½	75	35 Jun	39 May	
Preferred	1	—	20½ 21	375	18½ Jun	28½ Jan	
Canadian Dredge	1	6½	6 6½	760	4½ Jun	8½ Jan	
Canadian Food Products common	1	—	9½ 9½	125	8½ Jun	13½ Jan	
Class A	100	63	62 62½	35	62 Sep	77 Feb	
Preferred	1	—	12 12	35	10½ Sep	12½ Apr	
Canadian Ice Machine class A	1	9½	9½ 9½	600	8½ Jun	11½ Jan	
Canadian Indus Alco "A" voting	1	9	8½ 9	400	8½ Oct	11½ Jan	
Class B	1	28	28 28	60	24 Jun	36½ Jan	
Canadian Locomotive	1	—	69c 70c	5,100	55c Jun	85c Sep	
Canadian Malartic	1	14½	13½ 14½	650	12½ Jan	15½ Feb	
Canadian Oils Cos common	100	—	146 147	20	141 Apr	150 Feb	
8½ preferred	100	—	101 101	35	97½ Jun	101 Oct	
5½ preferred	100	—	—	—	—	—	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
	Par		Low High		Low	High
Canadian Pacific Railway	25	15 1/2	15 1/2 16	3,547	11 1/2 Jun	17 1/2 Sep
Canadian Utilities preferred	100	99 1/2	99 1/2 99 1/2	20	98 1/2 Aug	102 Feb
Canadian Wirebound class A	1	1.20	1.20 1.25	125	23 1/2 May	26 Sep
Cariboo Gold	1	1.85	1.80 1.89	800	1.05 Sep	1.50 Jan
Castle-Trethewey	1	95c	95c 1.04	4,412	1.40 Jun	1.95 Sep
Central Leduc Oil	1	89c	87c 90c	26,400	56c May	1.65 Jan
Central Patricia Gold Mines	1	20 1/2c	18c 21c	10,500	65c May	1.45 Jan
Central Porcupine	1	4 1/2c	5c	25,000	14c Jun	32c Jul
Centromaque Gold	1	28 1/2	28 1/2	5,000	3 1/2c Jul	13 1/2c Jan
Chartered Trust	25	—	—	100	27 1/2 Jul	28 1/2 Oct
Chemical Research	50c	—	55c 57c	2,000	41c May	98c Mar
Cheswick Mines	1	6c	5c 7c	10,300	4c May	10c Jan
Chesterville Mines	1	1.86	1.85 2.00	12,205	1.85 Oct	2.85 Feb
Citralam Malaric	1	3c	3c 3c	109	1.25 Sep	1.75 Mar
Coastal Oils	1	27c	26c 27c	3,000	2 1/2c Jul	5 1/2c Jan
Cochranour Willans	1	2.75	2.70 2.75	4,500	24c Sep	36c Jan
Cochrane Dunlop common	1	—	—	7,250	2.00 Jan	3.20 Sep
Cocshutt Flow	1	13 1/2	13 1/2 14	200	6 Mar	8 Aug
Coin Lake	1	23c	23c 25c	3,995	11 May	14 1/2 Jan
Conlaureum Mines	1	1.06	1.06 1.10	2,500	17c Jan	30c Apr
Consolidated Ansley	1	15 1/2c	12c 16c	1,575	85c Jun	1.25 Aug
Consolidated Astoria	1	10c	10c 11c	22,331	12c Sep	20c Sep
Consolidated Bakeries	1	58c	56c 61c	10,200	9 1/2c May	38c Feb
Consolidated Beattie Mines	2	—	—	100	7 1/2 Jun	11 1/2 Sep
Consolidated Duquesne	1	1.13	82c 1.20	19,300	40c Jun	1.00 Sep
Consolidated Homestead	1	6 1/2c	6c 6 1/2c	126,908	42c Apr	1.20 Oct
Consolidated Lebel Oro	1	14c	12c 15c	15,000	5 1/2c Sep	12c Feb
Consolidated Mining & Smelting	5	101	100 103 1/4	3,532	5c Jul	17 1/2c Feb
Cons Press class B	100	153 1/2	153 1/2 154	1,980	81 Jun	123 Jan
Consumers Gas	100	—	—	20	1.60 Oct	2 1/2 Feb
Conwest Exploration	1	1.15	1.12 1.19	140	148 1/2 Mar	156 Sep
Cosmos Imperial Mills	1	14 1/2	14 1/2 14 1/2	2,920	76c Jun	1.45 Jan
Cornor Mining	1	25c	25c 27c	800	13 1/2 Aug	15 1/2 Jan
Crestaurum Mines	1	19 1/2c	19 1/2c 19 1/2c	4,100	10c Jun	31c Oct
Croinor Pershing	1	—	56c 56c	500	16c Jun	30c Jan
Crow's Nest Coal	100	50	50 50	1,500	40c Feb	72c Sep
Crowshore Patricia	1	—	8 1/2c 8 1/2c	25	45 1/2 Mar	52 Jan
D'Aragon Mines	1	—	8c 9c	500	7c Jun	14c Feb
Davis Petroleum	1	28c	24 1/2c 29c	7,500	5 1/2c Jun	15c Jan
Davis Leather class A	1	22	21 1/2 22	27,900	16c Jun	43c Jan
Class B	1	8 1/2	8 1/2 8 1/2	305	20 Aug	23 Feb
Decalita Oils Ltd.	1	13c	13c 14 1/2c	245	6 1/2 Aug	9 1/2 Jan
Delnite Mines	1	1.62	1.58 1.62	6,500	10c Jun	33c Feb
Delta Red Lake	1	7c	7c 7 1/2c	2,400	1.20 Jan	1.90 Oct
Dexter Red Lake	1	—	37c 37c	7,500	5c Jun	15c Jan
Discovery Yellowknife	1	29c	25c 32c	500	27c May	54c Sep
Distillers Seagrams	2	19	18 1/2 19	60,750	20c Jun	38c Sep
Dome Mines Ltd.	1	19	19 19 1/2	500	14 1/2 Jun	19 1/2 Aug
Dominion Bank	10	—	26 1/2 27 1/2	2,330	15 1/2 Jan	22 Sep
Dominion Dairies common	1	—	7 1/2 7 1/2	585	24 1/2 Feb	27 1/2 Oct
Dominion Foundry & Steel	1	24 1/2	24 1/2 24 1/2	60	7 1/2 Aug	9 Feb
Dominion Magnesium	1	9 1/2	9 1/2 9 1/2	599	22 1/2 Jun	27 1/2 Jan
Dominion Malt common	100	9 1/2	9 1/2 9 1/2	235	8 Jun	14 1/2 Jan
Dominion Steel & Coal class B	25	16 1/2	16 1/2 16 1/2	200	25 Oct	25 Oct
Dominion Stores	1	31	30 31 1/2	2,620	100 1/2 Oct	101 Oct
Dominion Textile common	1	10 1/2	10 1/2 10 1/2	1,070	13 1/2 Jun	17 1/2 Jan
Dominion Woollens	1	10 1/2	10 1/2 10 1/2	675	21 1/2 Feb	31 1/2 Oct
Donalds Mines	1	71c	51c 92c	585	10 Sep	12 May
Dulama Gold Mines Ltd.	1	18c	16 1/2c 21c	1,298,360	35c May	92c Oct
Duvay Gold Mines	1	9c	9c 11 1/2c	170,509	15c Jun	25c Feb
East Amphi	1	12 1/2c	11 1/2c 12 1/2c	80,500	5c Jun	17c Jan
East Crest Oil	1	6 1/2c	6 1/2c 6 1/2c	4,000	7c Jun	16c Sep
East Leduc	1	22c	22c 24c	9,000	5c Jul	10 1/2c Sep
East Malaric Mines	1	2.44	2.42 2.50	14,101	19c Jun	38c Jan
East Sullivan Mines	1	3.30	3.05 3.35	13,250	1.85 May	3.25 Sep
Eastern Steel	1	—	5 1/2 5 1/2	35,050	1.62 Jun	3.50 Sep
Easy Washing Machine	1	6	5 1/2 6	100	4 1/2 Aug	7 1/2 Feb
Economic Investment	25	45	45 45	525	5 Jul	6 Oct
Eddy Paper class A	20	41c	41c 42c	160	38 Jan	45 Oct
Eldon Gold	1	58c	57c 67c	185	13 1/2 Jul	17 Jan
El Pen-Rey Mines	1	—	14c 18 1/2c	10,600	30c Jun	58c Sep
El Sol Gold	1	13c	10c 13c	301,107	41c Jun	82c Sep
Empire Brass class A	1	10 1/2	10 1/2 11 1/2	39,398	13 1/2c Sep	25c Jul
Equitable Life Insurance	25	47c	42c 55c	4c Jun	4c Jun	15c Sep
Eureka Corp	1	4.40	4.05 4.40	75	19 1/2 Sep	21 1/2 Sep
Falconbridge Nickel	1	15	14 1/2 15	150	10 1/2 Sep	11 1/2 Mar
Famous Players	1	37 1/2	36 37 1/2	20,550	27c May	74c Sep
Fanny Farmer Candy Shops	1	—	—	4,680	3.10 Jun	4.50 Jan
Federal Fire Insurance	100	—	50 50	1,495	13 1/2 Jun	16 Jan
Federal Grain common	100	9	8 1/2 9 1/2	910	30 1/2 Aug	37 1/2 Sep
Federal Kirkland	100	120	120 123	50	5 Oct	51 Jun
Fleet Manufacturing	1	7 1/2c	6c 7 1/2c	3,680	5 May	10 Jun
Fleury-Bissell common	1	1.55	1.45 1.55	115	93 1/2c Jul	104 Sep
Ford Motor class A	1	—	3 3	5,500	4c May	12c Sep
Class B	25	24	24 25 1/2	500	1.30 Sep	2 1/2 Feb
Foundation Co	1	27 1/2	27 1/2 28 1/2	200	3 Oct	6 1/2 Apr
Francœur Gold	1	2.05	2.05 2.10	2,820	20 1/2 Jun	26 Jan
Profisher Exploration	1	—	8 1/2c 10c	50	24 1/2 Jul	26 Jan
Gatineau Power com	100	—	17 17 1/2	85	25 Feb	30 Sep
3 1/2 preferred	100	—	104 104	4,601	7 May	14 Sep
General Bakeries	100	—	109 1/2 109 1/2	3,235	1.75 Jun	2.90 Jan
General Petroleum class A	1	2 1/2	2 1/2 2 1/2	345	16 Jul	18 Sep
General Products Mfg class A	1	—	91c 93c	40	100 1/2 Jun	106 1/2 May
Preferred	100	—	22 22	10	108 1/2 Jul	110 1/2 May
General Steel Wares common	1	17	16 1/2 17	525	1.55 Jan	2 1/2 Oct
Giant Yellowknife Gold Mines	1	6.40	6.40 6.60	2,700	78c Sep	93c Oct
Gillies Lake	1	—	7 1/2c 8c	206	16 1/2 Mar	22 Oct
Glenora Gold	1	58 1/2c	56c 60c	5	98 1/2 Jan	100 Oct
Globe Oil	1	—	—	300	13 Jun	17 1/2 Sep
God's Lake Gold	1	41c	40c 42c	6,084	4.75 Jan	7.60 Sep
Goldcrest Gold	1	13c	12c 13c	2,200	7 1/2c Sep	11c Apr
Gold Eagle Mines	1	—	9c 10c	3,003	2c Jul	3 1/2c Jul
Golden Arrow	1	—	5c 5c	12,000	40c May	74 1/2c Jan
Golden Manitou	1	1.99	1.91 2.03	29c Jun	29c Jun	56c Jan
Goldhawk Porcupine	1	7c	7c 7c	6,200	14c Jun	19 1/2c Feb
Gordora Mines	1	4 1/2c	4 1/2c 4c	9c Jun	9c Jun	16c Apr
Goodfish Mining	1	3c	2 1/2c 4c	4,000	3c Jul	5 1/2c Feb
Goodyear Tire & Rubber common	50	—	89 89	5c Jun	5c Jun	9 1/2c Sep
Preferred	10	—	32 32	1.55 Jun	1.55 Jun	3.15 Jan
Gordon Mackay class A	1	10	10 10	5c Sep	5c Sep	12 1/2c Feb
Class B	10	—	20 20	3c Jun	3c Jun	9 1/2c Feb
Grafton & Co class A	1	15c	15c 15c	1 1/2 May	1 1/2 May	4 Feb
Graham Bousquet	1	—	—	80 Sep	80 Sep	103 Jan
Grandoro Mines	1	—	—	50 1/2 Apr	50 1/2 Apr	53 Feb
	1	—	—	50 1/2 Aug	50 1/2 Aug	10 1/2 Jan
	1	—	—	50 1/2 Sep	50 1/2 Sep	22 Feb
	1	—	—	1,000 10 1/2c Feb	1,000 10 1/2c Feb	20 Oct
	1	—	—	500 11c Sep	500 11c Sep	17 1/2c Jan

For footnotes see page 44.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Moore Corp common	100	75	72 1/4	75	465,300	25 1/2 Jun	28 1/2 Sep
Class A preferred	100	290	290	290	210	25 1/2 Apr	27 1/2 Feb
Preferred	25	—	26 1/2	26 1/2	16,500	8c May	13 1/2 Sep
Mosher Long Lac	1	13c	12c	13c	1,000	5 1/4 Jun	12c Jan
Mylamque Mines	1	—	7 1/2	7 1/2	100	6 Feb	8 Sep
National Drug common	5	—	7 1/2	7 1/2	30	10 Mar	11 1/2 July
Preferred	5	—	10 1/2	10 1/2	50	12 July	14 Jan
National Grocers common	—	—	13	13	345	27 1/2 Apr	28 1/2 Jan
Preferred	20	—	28 1/2	28 1/2	25	15 1/2 Jan	19 Oct
National Hosiery class A	—	—	19	19	2,830	15 1/2 Mar	21 1/2 Oct
Class B	—	—	21	21	8,500	27c Jun	47c Jan
National Petroleum	25c	41c	40c	41c	110	27 Aug	34 Mar
National Sewer Pipe class A	—	—	30	30	2,005	16 1/2 Jun	23 1/2 Jan
National Steel Car	—	—	19 1/2	19 1/2	8,400	195 May	263 Apr
Negus Mines	—	—	2.18	2.18	20	100 Mar	104 Feb
Neilson (Wm) preferred	100	103	103 1/4	103 1/4	1,000	6 1/2 Jun	15c Feb
New Alger	—	—	10c	10c	5,000	3c July	9c Feb
New Bidlamque	—	—	4 1/2	4 1/2	11,900	34c Jun	2.35 Jan
New Calumet Mines	—	—	1.30	1.30	24,266	47c May	75c Feb
New Jason	—	—	53c	53c	10,950	5c Jun	23c Jan
New Marlon Gold	—	—	8 1/2	8c	5,000	3c Jun	6c Jan
Newnorth Gold	—	—	3 1/2	3 1/2	7,000	3c Jun	18c Jan
New Norzone	—	—	4c	4 1/2	39,125	7c May	14c Jan
New Pacalta Oils	—	—	11c	10 1/2	2,800	5 1/2 Jul	12c Sep
New Rouyn Merger	—	—	—	7c	14,000	9c Jun	26c Jan
New Thurbola	—	—	10 1/2	9 1/2	7,500	3c Sep	8c Jan
Nib Yellowknife	—	—	4c	3 1/2	566,800	47c May	1.03 Apr
Nicholson Mines	—	—	78c	62c	100	90c Jun	1.25 Sep
Nipissing Mines	—	—	1.05	1.05	6,183	48 1/2 Jun	63 Oct
Noranda Mines	—	—	61 1/2	60	25,200	34c Oct	52c Sep
Norlantic Mines Ltd	—	—	34c	34c	1,000	9 1/2 Oct	17c Jan
Norden Corp	—	—	—	9 1/2	1,000	2 1/2 Jul	6c Feb
Norgold Mines	—	—	—	4c	7,725	17c Jun	3.75 Jan
Normetal Mining	—	—	2.55	2.50	8,000	4c Jun	13 1/2 Jan
Norfolk Gold	—	—	—	5c	15,300	3 1/2 May	12c Jan
Norseman Mines	—	—	7 1/2	7c	2,740	44c Sep	60c Feb
Northern Canada Mines	—	—	—	44c	3,031	8c Sep	13 1/2 Aug
North Dennison	—	—	—	8c	4,500	14c Sep	40c Feb
North Inca Gold	—	—	17c	17c	500	9c Sep	15c May
Northern Extension	—	—	—	10c	111,500	3c Sep	19c Aug
Northland Mines	—	—	13c	10c	640	6 May	10 July
North Star Oil common	—	—	8 1/2	8 1/2	30	5 1/2 Oct	5 1/2 Sep
Preferred	5	—	—	5 1/2	8,410	1.42 Jun	2.70 Sep
O'Brien Gold Mines	—	—	1.95	1.90	35,575	1.11 Feb	2.60 Apr
Okalta Oils	—	—	1.94	1.87	53,200	12c Jun	24c Jun
O'Leary Malartic	—	—	21 1/2	16 1/2	500	3 July	6 Sep
Omega Gold	—	—	—	3 1/2	61,500	3c Jun	7 1/2 Sep
Omnitrans Exploration	—	—	—	6c	45	9 Oct	9 1/2 Sep
Ontario Beauty Supply pfd	—	—	—	9	24	12 1/2 Jul	125 1/2 Oct
Ontario Loan	—	—	125 1/2	125 1/2	30	18 Feb	25 1/2 Oct
Ontario Steel common	—	—	25 1/2	25 1/2	225	3 1/2 Jun	6 1/2 Mar
Orange Crush	—	—	—	5 1/2	7,000	6c Jun	20c Feb
Orenda Gold	—	—	11c	10c	1,700	5c May	9c Sep
Orlac Red Lake	—	—	—	7 1/2	51,100	45c May	1.18 Aug
Osisko Lake Mines	—	—	—	95c	7,200	7c Jun	18c Jan
Osulake Mines	—	—	—	11 1/2	20,363	2.02 Feb	3.20 Sep
Pacific Petroleum	—	—	3.00	2.91	885	36 1/2 Jan	50 1/2 Jan
Pace Hershey Tubes	—	—	47 1/2	47	6,435	96c May	1.65 Sep
Pamour Porcupine Mines Ltd	—	—	1.20	1.18	84,800	9c Jun	24 1/2 Apr
Pan Western Oil	—	—	16 1/2	15c	4,000	2 1/2 Jul	8c Jan
Parmaque Mines	—	—	—	3c	1,000	3c Apr	6c Sep
Parbec Malartic	—	—	—	3c	27,260	30c Jun	45c Sep
Paymaster Consol	—	—	—	34 1/2	32,300	7c Apr	15 1/2 Mar
Pickdill Porcupine	—	—	—	8c	4,222	1.71 Jun	2.70 Sep
Pickle Crow Gold Mines	—	—	—	2.10	2,600	3.00 Mar	4.00 Sep
Pioneer Gold	—	—	—	3.25	1,000	3c May	8c Jan
Porcupine Peninsular	—	—	—	5c	108,315	30c Jun	65c Oct
Porcupine Reef Gold	—	—	—	58c	2,410	33 1/2 Jun	42 1/2 Jan
Powell River	—	—	—	40	4,800	65c Jun	1.30 Sep
Powell Rouyn Gold common	—	—	—	1.05	500	57c Jun	1.25 Sep
Voting trust certificates	—	—	—	—	950	12 1/2 Jun	16 1/2 Jan
Power Corp	—	—	—	15	75	50 1/2 Jan	57 1/2 Jan
Premier Trust	—	—	—	52 1/2	412	9 1/2 Jun	12 1/2 Jan
Pressed Metals	—	—	—	11 1/2	8,950	1.30 May	1.95 Sep
Preston East Dome	—	—	—	1.74	25	6 1/2 May	9 1/2 Jan
Purity Flour Mills common	—	—	—	76	70	43 May	53 1/2 Feb
Preferred	40	—	—	48	28,500	17c Jun	67c Jan
Quebec Labrador	—	—	—	22c	4,500	46c Jun	1.04 Jan
Quebec Manitou	—	—	—	—	29,200	40c May	1.20 Aug
Queenston Gold	—	—	—	74c	17,102	11 May	17 Jan
Quemont Mining	—	—	—	16 1/2	4,000	70c Apr	1.18 May
Quesabe Mines Ltd	—	—	—	75c	2,700	1.45 Jun	3.75 Jan
Reeves MacDonald	—	—	—	2.25	1,000	3c May	8 1/2 Sep
Regcourt	—	—	—	—	50	5 1/2 July	7 1/2 Jan
Renfrew Textiles class A	—	—	—	—	5,000	4c Aug	8c Jan
Reno Gold	—	—	—	—	95	27 1/2 Oct	30 1/2 Feb
Riverside Silk class A	—	—	—	—	8,700	8c Oct	18 1/2 May
Roche Long Lac	—	—	—	8c	3,200	23c Aug	50c Mar
Roxana Oils Co	—	—	—	—	950	24 1/2 Jun	26 1/2 Sep
Royal Bank	—	—	—	26 1/2	33,954	5.85 Feb	8.80 Oct
Royalite Oil	—	—	—	8.80	55,500	9c Feb	26 1/2 May
Roybar Chibougamau	—	—	—	14 1/2	20,000	3c Jun	10c Jan
Rupunani Mines	—	—	—	6c	560	14 1/2 Jun	18 1/2 Jan
Russell Industries common	—	—	—	—	25	10 1/2 Mar	103 Apr
Saguenay Power preferred	—	—	—	103	110	4 1/2 Jun	9 1/2 Jan
St Lawrence Corp new common	—	—	—	—	50	17 1/2 Jun	22 Sep
1st preferred	—	—	—	—	150	9 1/2 Jun	14 Sep
2nd preferred	—	—	—	—	177	31 Jun	47 Sep
St Lawrence Paper 2nd pfd	—	—	—	47	4,135	3.50 Jun	4.75 Sep
San Antonio Gold	—	—	—	4.05	1,500	3 1/2 Oct	6c Sep
Sand River Gold	—	—	—	—	17,000	7c Mar	17c May
Sannorm Mines	—	—	—	7c	100	6 Sep	6 1/2 Oct
Sarnia Bridge (new)	—	—	—	—	24,600	30c Jun	60c Sep
Senator Rouyn Ltd	—	—	—	38c	291	22 1/2 Jun	25c Oct
Shawinigan Water & Power com	—	—	—	25 1/2	75	46 May	48 Jan
Preferred	—	—	—	—	1,600	1.01 Jun	1.60 Jan
Sheep Creek Gold	—	—	—	1.18	51,717	1.25 Jun	3.40 Sep
Sherritt Gordon	—	—	—	2.85	680	15 1/2 Mar	20 Sep
Slick's Breweries common	—	—	—	20	490	15 1/2 Feb	18 Sep
Voting trust certificates	—	—	—	—	350	7.00 May	9.50 Sep
Sigma Mines (Quebec)	—	—	—	8.00	4,400	29c Aug	65c Apr
Silanco Mining	—	—	—	—	60	11 1/2 Apr	15 Sep
Siknit Ltd common	—	—	—	—	25	32 1/2 Oct	33 Apr
Preferred	—	—	—	—	—	—	—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High		for Week	Low	High
Sale Price					Shares		
Silver Miller Mines.....	1	42½c	42c	44c	13,500	32c Jun	48½c Mar
Silverwood Dairies class A.....		9¼	9¼	9½	205	8¼ Apr	9½ Jan
Class B.....		7	7	7½	237	5¼ Apr	8 Sep
Simpson's Ltd class A.....		24½	24	24½	975	22 Sep	30 Jan
Class B.....		24	21½	24	4,110	21 Sep	26¼ Jan
Preferred.....	100	96½	95½	97½	425	93 Jun	99½ Jan
Siscoe Gold.....	1	32c	31½c	32c	3,350	18½c Jun	44c Jan
Sladen Malartic.....	1	70c	70c	80c	50,500	24c Feb	94c Sep
Southam Co.....			19½	20	125	17 Mar	20 Aug
South Brazeau.....			12c	12c	4,000	10c July	23c Jan
Stadacona Mines.....			46c	48c	1,265	41c July	55c Sep
Standard Chemical common.....		8¾	8½	9	2,160	5 Jun	9¼ Sep
Standard Paving common.....		11½	11½	11¾	845	7 Jan	11¼ Oct
Preferred.....			22¾	23¼	520	18½ Jun	23¾ Oct
Standard Radio class A.....			4¼	4¼	100	4 Jun	5 Jan
Stanley Brock class A.....		7	7	7½	225	7 Oct	9¼ Apr
Starratt Olsen Gold.....	1	70c	65c	76½c	12,600	50c Jun	83c Sep
Stedman Bros.....		15	15	15	340	13¼ Feb	16 Oct
Steel Co of Canada common.....		87	85½	87½	400	78 Mar	87 Sep
Preferred.....	25	85½	85½	86½	25	78¼ Mar	86½ Oct
Steely Mining.....			7c	8c	8,500	3½c Jun	8½c Jan
Steep Rock Iron Mines.....	1	1.70	1.68	1.73	7,050	1.26 Jun	1.95 Sep
Sturgeon River Gold.....	1	20c	20c	21c	1,600	16c Mar	27c Sep
Sullivan Cons Mines.....	1	1.99	1.90	2.05	14,558	1.27 Jun	2.10 Sep
Superior Oils Ltd.....		40c	37c	40c	8,100	34c Sep	40c Oct
Surf Inlet.....		50c	5½c	5½c	1,500	5 May	10½c Jan
Sylvanite Gold Mines.....	1	1.74	1.73	1.81	7,300	1.27 Jan	2.35 Sep
Taku River.....		16c	16c	18½c	10,700	16c Oct	36c Feb
Tamblyn Ltd common.....			28¼	29	205	26½ July	29 Oct
Tech-Hughes Gold Mines.....	1	3.30	3.15	3.30	10,135	2.54 Jan	3.75 Sep
Texas Canadian Oil.....	2		50c	50c	120	40c Aug	1.80 Jan
Thompson-Lundmark Gold Mines.....		13c	10½c	17c	67,300	8½c Jan	22c May
Tombill Gold.....		14c	12c	14c	14,565	7c Jan	14c Oct
Torbrlt Silver Mines.....	1	1.17	1.13	1.17	2,100	69c Jun	1.35 May
Toronto Elevators.....		10½	10½	10½	2,006	9¼ Jun	11 Jan
Toronto General Trusts.....	100		165	167	10	156¼ Mar	169 Aug
Toronto Iron Works class A.....			10½	10½	150	10½ Sep	12 Jan
Towagmac Exploration.....	1		8c	8c	500	7c Jun	15c Sep
Tower Petroleum.....	1	41c	40c	43c	15,200	29c May	51c Sep
Traders Finance class A.....		21¾	20¾	22	1,875	17 Jun	22 Oct
Class B.....		22¾	21	22½	412	17½ Jun	22½ Oct
Traders Finance preferred.....	100		91½	91½	100	90 Jan	92 Jun
Transcontinental Resources.....		67c	60c	70c	37,500	55c Feb	90c Apr
Transvision-Television.....		20c	15c	25c	7,800	15c Oct	65c May
Twin City common.....		8	8	8	100	6 Feb	8 Oct
Union Gas.....		13½	13½	13½	3,065	8¼ Jan	15¼ Aug
Union Mining.....	1	24c	18c	27c	104,432	8½c May	27c Oct
United Corp class A.....			29½	29½	25	27 Sep	30¼ Jan
Class B.....			22½	22½	95	18¼ July	24¼ Jan
United Fuel class A preferred.....	50		53½	54	115	47 Jun	55 Sep
Class B preferred.....	25		20¼	20½	1,400	17 Mar	21 Aug
United Keno Hill.....		2.80	2.75	2.95	8,250	1.22 Jun	3.05 Sep
United Steel.....		6¼	6¼	6¼	400	5¼ Jun	7¼ Jan
Upper Canada Mines.....	1	3.90	3.40	3.95	128,326	1.10 May	4.85 Sep
Ventures Ltd.....		5.35	5.15	5.35	2,939	4.00 Jun	6.40 Jan
Vicour Mines.....	1	9½c	9½c	9½c	1,000	6c Jun	13c Sep
Villbona Gold.....	1		2½c	4c	9,000	2 Jun	6 Sep
Vulcan Oils.....	1	24c	23c	24c	1,500	20 July	26 Jan
Walt Amulet.....		9.00	8.75	9.75	2,815	6.50 May	15¼ Feb
Walker (Hiram) (G & W).....		31¾	30¾	32¾	18,140	23¼ Jun	32¼ Oct
Wekusko Consol.....	1		9c	9½c	6,500	7c Jun	15c Sep
Wellington Fire Insurance.....	100		70	70	10	70 Sep	70 Sep
Westel Products.....			42	42½	135	3½ Feb	42½ Oct
Western Grocers common.....			25	25	75	22 Apr	26 Aug
Class A.....			33¾	33¾	50	29¼ Jun	35 Feb
Weston (George) common.....		24¾	24	24¾	210	21 Mar	25¼ Apr
Preferred.....	100		98	98	105	90¼ Jun	100¼ Jan
Wiltsey-Coghlan.....	1	11c	10¼c	14c	47,100	7c May	37c Jan
Wingalt Gold.....	1	5c	5c	6c	7,000	5c May	11½c Jan
Winnipeg Electric common.....		33½	32¾	34½	1,865	27 Feb	37¼ Apr
Preferred.....	100		99	99	30	97 May	100 July
Wright-Hargreaves.....		2.35	2.25	2.40	3,075	2.00 May	2.75 Sep
Yellorex Mines.....	1		36c	36c	1,500	18c Jan	48c May
Yellowknife Bear Mines.....	1		90c	94c	4,800	61c Jun	1.15 Sep
York Knitting class A.....			6¼	6¼	50	6¼ Sep	7¼ Jun
Class B.....			2½	2½	100	1¼ Jun	3 Mar

OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 7

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	4.91	5.40	Managed Funds—			
Affiliated Fund Inc.	1 1/4	3.81	4.13	Automobile shares	10	3.08	3.41
Amerex Holding Corp.	10	31 3/4	33 3/4	Business Equipment shares	10	3.38	3.73
American Business Shares	1	3.74	4.05	Electrical Equipment shares	10	3.63	4.00
Associated Standard Oilstocks				General Industries shares	10	3.13	3.45
Shares series A	1	8 1/2	9 1/2	Home Furnishings shares	10	3.38	3.73
Axe-Houghton Fund Inc.	1	7.07	7.64	Non-Ferrous Metals	10	2.93	3.23
Axe-Houghton Fund B	5	14.16	15.39	Paper shares	10	3.61	3.98
Beneficial Corp.	1	4 1/2	5 1/2	Petroleum shares	10	4.33	4.77
Blair Holdings Corp.	1	2	2 1/2	Steel shares	10	3.68	4.06
Bond Inv Tr of America	1	92.67	96.53	Manhattan Bond Fund Inc.	100	6.92	7.55
Boston Fund Inc.	1	20.43	22.09	Mass Investors Trust—			
Bowling Green Fund Inc.	100	8.33	8.34	Ctfs of beneficial interest	1	25.97	28.08
Broad Street Invest Corp.	5	15.58	16.84	Mass Investors 2nd Fund Inc.	1	11.86	12.82
Bullock Fund Ltd.	1	17.39	19.06	Mutual Fund of Boston Inc.	1	13.41	—
Century Shares Trust	1	34.91	37.54	Mutual Invest Fund Inc.	1	13.90	—
Chemical Fund	1	13.76	14.88	Nation-Wide Securities—			
Christiana Securities com	100	3,500	3,650	Balanced Fund	1	14.37	14.46
Preferred	100	134	139	National Investors Corp.	1	8.74	9.45
Commonwealth Investment	1	5.55	6.03	National Security Series—			
Delaware Fund	1	13.32	14.56	Bond series	1	6.61	7.22
Dividend Shares	250	1.46	1.61	Low Priced Bond Series	1	5.80	6.34
Edson & Howard—				Preferred Stock Series	1	6.32	6.91
Balanced Fund	1	25.88	27.67	Income Series	1	4.05	4.43
Stock Fund	1	17.62	18.84	Speculative Series	1	2.78	3.04
Equity Fund Inc.	200	3.75	3.95	Stock Series	1	4.49	4.91
Fidelity Fund Inc.	5	25.16	27.20	Industrial Stock Series	1	5.56	6.08
Financial Industrial Fund Inc.	1	1.78	1.95	Selected Group Series	1	3.39	3.70
First Boston Corp.	10	28	29 3/4	Low Priced Com Stock Series	1	3.40	3.72
First Mutual Trust Fund	1	4.91	5.46	New England Fund	1	14.80	15.87
Franklin Custodian Funds Inc.				New York Stocks Inc.—			
Preferred stock series	10	5.59	6.13	Agriculture	1	9.31	10.20
Common stock series	10	4.74	5.20	Automobile	1	5.82	6.38
Fundamental Investors Inc.	2	13.88	15.21	Aviation	1	6.54	7.17
Fundamental Trust shares A	2	6.04	6.93	Bank stock	1	10.52	11.53
Gas Industries Fund Inc.	1	15.58	16.84	Building supply	1	7.88	8.64
General Capital Corp.	1	48.39	52.03	Chemical	1	10.41	11.41
General Investors Trust	1	4.78	5.13	Corporate bond series	1	10.74	11.40
Group Securities—				Diversified Industry	1	3.76	4.12
Agricultural shares	10	6.54	7.17	Diversified Investment Fund	1	10.48	11.49
Automobile shares	10	5.53	6.07	Diversified preferred stock	1	9.87	10.82
Aviation shares	10	5.32	5.84	Electrical equipment	1	7.55	8.27
Building shares	10	7.06	7.74	Insurance stock	1	12.07	13.23
Chemical shares	10	6.04	6.63	Machinery	1	9.37	10.27
Electrical Equipment shares	10	8.75	9.59	Merchandising	1	10.30	11.29
Food shares	10	4.52	4.97	Metals	1	7.83	8.58
Fully Administered shares	10	6.89	7.56	Oils	1	16.42	17.99
General bond shares	10	7.17	7.86	Pacific Coast Invest Fund	1	10.61	11.63
Industrial Machinery shares	10	6.60	7.24	Public Utility	1	7.42	8.13
Institutional bond shares	10	8.96	9.41	Railroad	1	4.74	5.19
Investing Company shares	10	7.83	8.58	Railroad equipment	1	5.87	6.43
Low Priced shares	10	5.38	5.91	Steel	1	7.45	8.16
Merchandising shares	10	7.47	8.19	Tobacco	1	11.12	12.19
Mining shares	10	5.03	5.52	Petroleum & Trading	5	15	—
Petroleum shares	10	7.79	8.54	Putnam (Geo) Fund	1	14.90	16.02
Railroad Bond shares	10	2.31	2.55	Republic Investors Fund	1	2.27	2.49
RR Equipment shares	10	3.35	3.65	Russell Berg Fund Inc.			
Railroad stock shares	10	4.06	4.46	Name changed to			
Steel shares	10	4.40	4.83	Mutual Fund of Boston Inc			
Tobacco shares	10	4.55	5.00	Scudder, Stevens & Clark			
Utility shares	10	5.73	6.29	Fund Inc (new asset value)	1	49.65	49.65
Howe Plan Fund Inc.	1	4.30	4.65	Selected Amer Shares	2 1/2	10.29	11.14
Income Foundation Fund	100	1.68	1.82	Shareholders Trust of Boston	1	19 1/4	21
Incorporated Investors	5	20.94	22.64	Sovereign Investors	1	5.68	6.21
Institutional Shares Ltd.				Standard Invest Co Inc.	100	93c	1.02
Aviation Group shares	10	7.82	8.57	State Street Investment Corp.	1	50.00	53.00
Bank Group shares	10	74c	82c	Television Fund Inc.	1	9.33	10.17
Insurance Group shares	10	1.06	1.17	Trusted Industry Shares	250	66c	74c
Stock and Bond Group	10	11.80	12.94	Union Bond Fund series A	1	20.95	—
Investment Co of America	1	24.54	26.67	Series B	1	17.46	18.58
Investment Trust of Boston	1	7.78	8.53	Series C	1	5.86	—
Investors Management Fund	1	13.63	13.93	Union Preferred Stock Fund	1	18.53	—
Keystone Custodian Funds—				United Common Stock Fund	1	6.98	—
B-1 (Investment Bonds)	1	27.40	28.64	United Income Fund Shares	1	9.18	9.98
B-2 (Medium Grade Bds)	1	22.35	24.38	Wall Street Investing Corp.	1	9.84	10.04
B-3 (Low Priced Bonds)	1	15.72	17.16	Wellington Fund	1	17.40	18.90
B-4 (Speculative Bonds)	1	8.95	9.77	Whitehall Fund Inc.	1	16.03	17.24
K-1 (Income pfd Stocks)	1	15.13	16.51	Wisconsin Investment Co	1	3.62	3.92
K-2 (Appreciation pfd Stks)	1	20.92	22.83	Unit Type Trusts—			
B-1 (Quality common Stks)	1	26.57	28.99	Diversified Trustee Shares	250	6.78	7.85
B-2 (Income com Stocks)	1	14.27	15.57	Independence Trust Shares	1	2.05	2.34
B-3 (Appreciation com Stks)	1	10.73	11.71	North Amer Trust Shares			
B-4 (Low Priced com Stks)	1	4.41	4.82	Series 1955	1	3.62	—
Knickerbocker Fund	1	4.54	4.96	Series 1956	1	2.25	—
Lexington Trust Fund	250	2.38	2.60				
Loomis-Sayles Mutual Fund	10	98.78	98.76				
Loomis-Sayles Second Fund	10	47.19	48.15				

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	86	89	Home	5	33 3/4	34 3/4
Aetna Insurance	10	59 3/4	61 1/4	Insur Co of North America	10	118	122
Aetna Life	10	70 1/4	73 1/4	Jersey Insurance of N Y	20	48	52
Agricultural	25	69	72				
American Alliance	10	25 3/4	27 1/4	Maryland Casualty common	1	16 1/2	17 1/2
American Automobile	4	47 1/2		\$2.10 Prior preferred	10	49	52
American Casualty	5	14 1/4	16 1/4	\$1.05 Convertible preferred	5	24	25 1/2
American Equitable Assur	5	23 1/4	24 3/4	Massachusetts Bonding	5	29 3/4	31 3/4
				Merchant Fire Assurance	5	31 1/4	33 1/4
American Fidelity & Casualty	5	14 1/4	16 1/4	Merchants & Mfrs.	4	8 3/4	9 1/4
American of Newark	2 1/2	21	22 1/4				
American Re-Insurance	10	31	33	National Casualty (Detroit)	10	28 3/4	30 3/4
American Surety	25	59 1/2	62	National Fire	10	59 1/2	61 1/2
Automobile	10	47	--	National Union Fire	5	38 3/4	40 3/4
				New Amsterdam Casualty	2	38	40
Bankers & Shippers	25	96	101	New Hampshire Fire	10	44	46 1/2
Boston	10	66	68 1/2				
Camden Fire	5	21 1/4	23	New York Fire	5	17 1/2	19
Connecticut General Life				North River	250	27 1/4	28 3/4
New common	10	57	60	Northern	1250	101	--
Continental Casualty	10	58 1/2	61 1/4				
Crum & Forster Inc	10	35	37	Pacific Fire	25	114	--
				Pacific Indemnity Co	10	57	60
Employees Group Assoc	*	36 3/4	38 1/4	Peerless Casualty Co	5	15 1/4	16 3/4
Employers Reinsurance	10	60 1/2	63 1/2	Phoenix	10	95 1/2	98 1/2
Federal	10	63 1/2	--	Preferred Accident	5	4 1/2	5 1/2
Fidelity & Deposit of Md.	10	66	70	Providence-Washington	10	38	38
Fire Assn of Phila	10	71 1/4	74 3/4				
Fireman's Fund of Frisco	10	87 1/2	90 1/2	Reinsurance Corp (N Y)	2	6 3/4	7 3/4
Firemen's of Newark	5	19	20 1/4	Republic (Texas)	10	30 3/4	--
General Reinsurance Corp	10	28 1/4	30 1/4	St Paul Fire & Marine	12 1/2	93	96
Globe Falls	5	53 1/4	55 1/4	Seaboard Surety	10	52	55
Globe & Republic	5	11 1/2	12 3/4	Security (New Haven)	10	37	39
Globe & Rutgers Fire com	15	36	38 1/4	Springfield Fire & Marine	10	47 1/2	49 1/2
2nd preferred	15	86	90	Standard Accident	10	37 3/4	39 1/4
Great American	5	37 1/2	39				
				Travelers	100	793	818
Hanover Fire	10	35	37	U S Fidelity & Guaranty Co	2	58 1/4	60 1/4
Hartford Fire	10	102 1/2	105 1/2	U S Fire	4	66	69
Hartford Steamboiler	10	36 3/4	38 1/2	U S Guaranty	10	77 1/2	81 1/4
				Westchester Fire	1	22 3/4	24 1/4

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
Federal Home Loan Banks—			1 1/4s May 1, 1952-1950	99.26	100
1 1/4s Jan. 20, 1950	100.3	100.5	1 1/4s Jan. 1, 1953-1951	100.4	100.12
1.25s Feb 15, 1950	100	100.2	2 1/4s Feb. 1, 1955-1953	102.16	102.26
1.35s Sept. 15, 1950	100.2	100.4	1 1/4s Oct. 1, 1957-1955	100.10	100.13
Other Issues					
Panama Canal 3s	1961	118 1/2	119 1/2		

U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—				Certificates of Indebt (cont)—		
1 1/4s Jan. 1, 1950	1%	100.1535	.1630	1 1/4s Feb. 1, 1950	100.0657	.0751
				1 1/4s Mar. 1, 1950	100.0782	.0900
Certificates of Indebtedness—				1 1/4s Apr. 1, 1950	100.0958	.1148
1 1/4s Dec. 15, 1949		100.0615	.0889	1 1/4s June 1, 1950	100.1115	.1243
1 1/4s Jan. 1, 1950		100.0449	.0591	1 1/4s July 1, 1950	100.1193	.1337
				1 1/4s Sept. 15, 1950	100.0407	.0592
				1 1/4s Oct. 1, 1950	100.0238	.0431

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	2-1-49	11-1-49	b1.25	1.10%	1.55%	5-2-49	2-1-50	b1.30	1.15%
1.50%	4-1-49	11-1-49	b1.25	1.10%	1.55%	6-1-49	3-1-50	b1.30	1.15%
1.55%	3-1-49	12-1-49	b1.25	1.10%	1.55%	7-1-49	4-3-50	b1.30	1.15%
1.50%	5-2-49	12-1-49	b1.25	1.10%	1.35%	8-1-49	5-1-50	b1.30	1.15%
1.55%	4-1-49	1-3-50	b1.25	1.15%	1.35%	9-1-49	6-1-50	b1.30	1.15%
1.50%	7-1-49	1-3-50	b1.25	1.15%	1.30%	10-3-49	7-3-50	b1.30	1.15%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Oct. 13, 1949	b1.03	0.70%	Nov. 25, 1949	b1.03	0.96%
Oct. 20, 1949	b1.03	0.85%	Dec. 1, 1949	b1.03	0.98%
Oct. 27, 1949	b1.03	0.90%	Dec. 8, 1949	b1.03	0.98%
Nov. 3, 1949	b1.03	0.92%	Dec. 15, 1949	b1.03	0.98%
Nov. 10, 1949	b1.03	0.94%	Dec. 22, 1949	b1.03	0.98%
Nov. 17, 1949	b1.03	0.95%	Dec. 29, 1949	b1.03	0.98%
			Jan. 1, 1950	b1.03	0.98%

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.	10	24½	26	City Natl Bank & Trust	100	190	200
Bank of New York				Continental Illinois			
& Fifth Avenue	100	321	336	National Bank & Trust	33½	86	88½
Bankers Trust	10	41½	43½	First National Bank	100	185	193
Brooklyn Trust	100	125	130	Harris Trust & Savings	100	300	315
Central Hanover Bank & Trust	20	93	96	Northern Trust Co	100	560	---
Chase National Bank	15	35½	37½				
Chemical Bank & Trust	10	40%	42%	Cleveland			
Commercial National Bank &				Central National Bank	20	26	28
Trust Co	20	48½	50½	Cleveland Trust Co	100	280	295
Continental Bank & Trust				National City Bank	16	32	34
Stamped		9%	10%				
Corn Exchange Bank & Trust	20	55%	57%	Detroit			
County Trust Co				National Bank of Detroit	10	33½	34%
(White Plains, N Y)	16	32½	34½				
Empire Trust	50	91	94	Pittsburgh			
Federated Bank & Trust	10	17½	19	Farmers Deposit Natl Bank	100	290	---
Fiduciary Trust	10	30	31½	Mellon Natl Bank & Trust	100	x270	290
First National Bank	100	1,215	1,275	Peoples First National			
Guaranty Trust	100	270	279	Bank & Trust	20	31½	33%
Industrial Bank of Commerce	10	27	30				
Irving Trust	10	16%	17%	Portland			
Kings County Trust	100	1,490	1,540	First National Bank	12½	63	66
Lawyers Trust	25	42	44	United States Natl Bank	20	53½	56½
Manufacturers Trust Co	20	51½	53%				
Morgan (J P) & Co Inc	100	232	238	San Francisco			
National City Bank	12½	41%	43%	Bank of Amer N T & S A	12½	45½	47½
New York Trust	25	86	89				
Public Nat'l Bank & Trust	17½	40	42				
Sterling National	25	87	92				
Title Guarantee & Trust	12	8	8%				
United States Trust	100	625	655				

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 8, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 0.3% above those of the corresponding week last year. Our preliminary total stands at \$14,118,991,359 against \$14,082,048,584 for the same week in 1948. At this center there is a gain for the week ended Friday of 5.7%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended Oct. 8

	1949	1948	%
New York	\$7,432,911,537	\$7,029,999,772	+ 5.7
Chicago	687,674,503	564,965,754	+ 21.7
Philadelphia	892,000,000	902,000,000	- 1.1
Boston	446,291,851	464,050,834	- 3.8
Kansas City	231,922,724	277,277,236	- 16.4
St. Louis	276,700,000	280,300,000	- 1.3
San Francisco	320,274,000	338,283,000	- 5.3
Pittsburgh	265,183,343	291,934,149	- 9.2
Cleveland	266,382,477	295,095,905	- 9.7
Baltimore	216,430,250	209,004,099	+ 3.4
Ten cities, five days	11,035,770,685	10,652,910,749	+ 3.9
Other cities, five days	2,477,317,775	2,649,238,805	- 6.5
Total all cities, five days	13,513,088,460	13,302,149,554	+ 1.6
All cities, one day	605,902,899	779,899,030	- 22.3
Total all cities for week	14,118,991,359	14,082,048,584	+ 0.3

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous — the week ending Oct. 1. For that week there was a decrease of 9.4%, the aggregate of clearings for the whole country having amounted to \$13,222,571,868 against \$14,592,918,125 in the same week in 1948. Outside of this city there was a loss of 8.0%, the bank clearings at this center having recorded a loss of 10.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a falling off of 10.9%, and in both the Boston and Philadelphia Reserve Districts of 5.9%. In the Cleveland Reserve District the totals are smaller by 11.1% and in the Atlanta Reserve District by 6.2% but in the Richmond Reserve District the totals are larger by 0.4%. The Chicago Reserve District suffers a loss of 10.4%, the St. Louis Reserve District by 5.5% and the Minneapolis Reserve District of 15.1%. In the Kansas City Reserve District the decrease is 12.1%, in the Dallas Reserve District 0.5% and in the San Francisco Reserve District 7.1%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 1	1949	1948	Inc. or Dec. %	1947	1946
Federal Reserve Districts					
1st Boston—12 cities	503,790,594	535,251,383	- 5.9	584,629,437	594,837,469
2nd New York—12 "	6,822,840,511	7,658,370,326	- 10.9	7,983,358,235	8,623,413,141
3rd Philadelphia—11 "	917,457,160	975,195,139	- 5.9	916,056,223	840,434,782
4th Cleveland—7 "	766,622,568	862,711,479	- 11.1	778,970,859	692,932,074
5th Richmond—6 "	448,009,890	446,089,429	+ 0.4	429,089,659	407,766,328
6th Atlanta—10 "	573,950,819	611,898,954	- 6.2	566,854,499	540,095,531
7th Chicago—16 "	880,379,274	982,546,565	- 10.4	1,085,125,067	795,363,796
8th St. Louis—4 "	472,305,820	499,813,714	- 5.5	481,320,681	405,028,295
9th Minneapolis—7 "	375,021,150	441,650,163	- 15.1	410,329,230	324,953,066
10th Kansas City—10 "	429,220,135	488,284,780	- 12.1	470,526,074	380,824,679
11th Dallas—6 "	287,549,178	288,848,770	- 0.5	266,006,489	216,642,685
12th San Francisco—10 "	745,424,769	802,257,423	- 7.1	768,997,342	617,736,973
Total—111 cities	13,222,571,868	14,592,918,125	- 9.4	14,741,263,795	14,474,028,819
Outside New York City	6,617,333,656	7,192,567,776	- 8.0	6,998,837,574	6,109,171,101

We now add our detailed statement showing the figures for each city for the week ended Oct. 1 for four years:

Clearings at—	1949	1948	Inc. or Dec. %	1947	1946
First Federal Reserve District—Boston—					
Maine—Bangor	2,178,443	1,785,707	+ 22.0	2,174,792	2,352,680
Portland	5,493,393	5,750,619	- 4.5	7,768,665	5,660,237
Massachusetts—Boston	423,965,252	450,074,721	- 5.8	494,507,714	504,754,400
Fall River	1,639,230	1,545,337	+ 6.1	1,868,835	2,074,081
Lowell	841,423	1,173,945	- 28.3	804,733	1,015,056
New Bedford	1,645,340	1,788,159	- 8.0	2,323,842	1,953,884
Springfield	7,450,662	7,540,257	- 1.2	7,287,518	7,712,513
Worcester	5,027,966	5,498,418	- 8.6	5,851,767	6,194,673
Connecticut—Hartford	24,451,701	24,585,304	- 0.5	25,404,751	28,116,589
New Haven	9,388,825	10,511,934	- 10.7	10,957,615	11,026,685
Rhode Island—Providence	20,555,900	23,568,300	- 12.8	24,383,500	22,607,800
New Hampshire—Manchester	1,152,459	1,428,682	- 19.3	1,295,705	1,368,871
Total (12 cities)	503,790,594	535,251,383	- 5.9	584,629,437	594,837,469
Second Federal Reserve District—New York—					
New York—Albany	9,620,377	23,359,571	- 58.8	20,698,290	27,970,161
Binghamton	2,941,510	2,788,703	+ 5.5	2,704,240	2,355,053
Buffalo	79,966,726	82,249,830	- 2.8	80,900,091	81,710,333
Elmira	1,547,105	1,527,626	+ 1.3	1,464,995	1,643,061
Jamestown	2,102,111	2,181,027	- 3.6	1,707,527	1,493,882
New York	6,605,238,212	7,400,350,349	- 10.7	7,742,426,221	8,364,857,718
Rochester	17,601,930	19,276,795	- 8.7	19,389,114	17,708,500
Syracuse	12,299,819	12,520,954	- 1.8	11,176,473	10,157,204
Connecticut—Stamford	12,245,679	13,064,169	- 6.3	10,166,104	11,590,901
New Jersey—Montclair	676,087	854,488	- 20.9	699,077	898,016
Newark	34,070,515	44,900,740	- 24.1	41,547,921	45,743,433
Northern New Jersey	44,530,440	55,296,074	- 19.5	50,478,185	57,284,879
Total (12 cities)	6,822,840,511	7,658,370,326	- 10.9	7,983,358,235	8,623,413,141

	1949	1948	Inc. or Dec. %	1947	1946
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	986,153	1,057,323	- 6.7	1,198,675	1,158,472
Bethlehem	961,119	1,066,435	- 9.9	1,181,737	1,355,149
Chester	1,103,425	1,631,989	- 32.4	1,372,692	872,208
Lancaster	2,898,895	3,760,785	- 22.9	4,148,094	2,883,939
Philadelphia	880,000,000	935,000,000	- 5.9	875,000,000	806,000,000
Reading	2,364,168	3,072,554	- 23.1	2,545,964	2,538,194
Scranton	4,422,662	5,087,006	- 12.5	4,950,685	4,056,701
Wilkes-Barre	2,999,084	2,988,161	+ 0.4	5,382,242	2,072,620
York	3,519,024	5,062,419	- 30.5	4,652,131	3,391,577
Delaware—Wilmington	10,507,475	9,726,417	+ 8.0	8,919,268	7,822,744
New Jersey—Trenton	7,695,215	6,772,028	+ 13.6	6,704,735	8,283,178
Total (11 cities)	917,457,160	975,195,139	- 5.9	916,056,223	840,434,782

Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	6,155,535	7,743,302	- 20.5	6,196,096	5,332,601
Cincinnati	151,844,760	166,280,766	- 8.7	157,360,563	147,136,470
Cleveland	281,086,829	337,723,322	- 16.8	296,156,024	255,721,402
Columbus	27,738,000	33,920,100	- 18.2	32,173,400	23,879,700
Mansfield	4,216,769	4,517,260	- 6.7	4,182,831	3,629,126
Youngstown	6,440,738	5,582,391	+ 15.5	5,421,622	6,512,774
Pennsylvania—Pittsburgh	289,139,937	306,944,338	- 5.8	277,478,323	260,720,001
Total (7 cities)	766,622,568	862,711,479	- 11.1	778,970,859	692,932,074

Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,258,843	2,743,153	- 17.7	2,862,387	2,345,612
Virginia—Norfolk	11,462,000	12,368,000	- 7.3	11,428,000	9,551,000
Richmond	145,300,374	146,295,055	- 0.7	127,511,777	137,933,305
South Carolina—Charleston	3,345,928	3,492,588	- 4.2	3,237,640	3,645,475
Maryland—Baltimore	215,518,930	211,854,169	+ 1.7	207,602,762	187,914,259
District of Columbia—Washington	70,123,815	69,336,464	+ 1.1	76,447,093	66,376,677
Total (6 cities)	446,009,890	446,089,429	+ 0.4	429,089,659	407,766,328

Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	15,041,899	15,238,236	- 1.3	13,479,311	12,956,230
Nashville	69,050,586	69,805,522	- 8.4	62,111,574	53,869,678
Georgia—Atlanta	209,000,000	221,200,000	- 5.5	205,400,000	197,900,000
Augusta	4,204,371	4,640,586	- 9.6	3,758,078	4,311,048
Macon	3,500,000	3,658,136	- 4.3	3,329,676	2,720,139
Florida—Jacksonville	69,600,511	67,183,538	+ 3.6	66,439,366	66,402,795
Alabama—Birmingham	88,718,516	97,675,523	- 9.2	88,100,321	79,285,262
Mobile	5,534,519	6,267,826	- 11.7	6,319,922	5,378,790
Mississippi—Vicksburg	481,213	571,112	- 15.7	582,744	411,371
Louisiana—New Orleans	114,819,204	126,649,476	- 9.3	118,333,507	116,860,216
Total (10 cities)	573,950,819	611,898,954	- 6.2	566,854,499	540,095,531

Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,129,297	1,519,538	- 25.7	2,086,487	1,207,983
Grand Rapids	10,191,887	10,754,303	- 5.2	9,482,167	8,619,323
Lansing	4,567,680	6,458,018	- 29.3	3,359,520	4,704,200
Indiana—Fort Wayne	7,442,432	6,122,254	- 22.5	5,599,763	4,776,676
Indianapolis	49,150,000	53,866,000	- 8.8	48,521,000	40,981,000
South Bend	7,114,087	6,469,194	+ 10.0	6,578,632	4,796,377
Terre Haute	12,520,037	12,908,294	- 13.3	12,908,294	12,908,294
Wisconsin—Milwaukee	56,357,640	59,326,173	- 5.0	55,667,825	51,809,613
Iowa—Cedar Rapids	3,800,383	3,675,711	+ 3.4	3,580,254	2,915,738
Des Moines	34,456,059	32,507,240	+ 6.0	34,276,355	24,541,886
Sioux City	13,854,975	13,950,585	- 0.7	14,951,565	9,851,194
Illinois—Bloomington	1,251,365	1,216,427	+ 2.9	1,086,279	848,024
Chicago	669,657,496	760,983,010	- 12.0	881,257,779	623,054,306
Decatur	6,559,904	4,969,213	+ 32.0	3,031,464	2,652,344
Peoria	9,403,269	11,180,884	- 15.9	6,692,216	7,713,253
Rockford	4,464,203	5,416,436	- 17.6	4,975,573	4,047,576
Springfield	3,678,597	4,131,579	- 11.0	3,978,188	2,844,303
Total (16 cities)	880,379,274	982,546,565	- 10.4	1,086,125,067	795,363,796

Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	242,700,000	284,100,000	- 14.6	271,800,000	228,700,000
Kentucky—Louisville	109,473,544	110,344,604	- 0.8	102,632,588	86,096,988
Tennessee—Memphis	118,244,394	103,597,036	+ 14.1	104,957,511	88,794,700
Illinois—Quincy	1,887,882	1,772,074	+ 6.5	1,930,582	1,434,607
Total (4 cities)	472,305,820	499,013,714	- 5.5	481,320,681	405,028,295

Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,978,562	10,291,537	- 41.9	6,991,987	6,587,646
Minneapolis	255,466,033	310,284,228	- 17.7	295,596,312	234,801,184
St. Paul	97,761,345	93,194,826	- 5.8	84,741,122	62,642,762
North Dakota—Fargo	7,875,756	8,715,610	- 9.6	5,979,931	5,550,036
South Dakota—Aberdeen	3,235,938	4,274,810	- 24.3	3,501,593	2,778,248
Montana—Billings	4,242,516	4,377,031	- 3.1	4,083,985	4,052,091
Helena	10,461,000	10,512,121	- 0.5	9,434,300	8,541,109
Total (7 cities)	375,021,150	441,650,163	- 15.1	410,329,230	324,953,066

Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	478,455	486,667	— 1.7	295,161	370,085
Hastings	*500,050	527,031	— 5.1	641,782	476,146
Lincoln	6,000,975	6,920,356	— 13.3	6,603,117	5,518,806
Omaha	117,922,319	121,954,985	— 3.3	120,270,212	85,607,927
Kansas—Topeka	7,812,925	7,938,450	— 1.6	5,539,201	5,369,892
Wichita	10,597,072	11,456,832	— 7.5	11,933,353	8,532,094
Missouri—Kansas City	274,582,849	326,265,140	— 15.8	312,048,614	265,283,325
St. Joseph	8,996,584	9,992,814	— 10.0	10,236,551	6,747,963
Colorado—Colorado Springs	464,939	892,928	— 47.9	1,237,485	1,480,527
Pueblo	1,864,017	1,849,568	+ 0.8	1,720,598	1,437,914
Total (10 cities)	429,220,135	488,284,780	— 12.1	470,526,074	380,824,678

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
SEPT. 30, 1949 TO OCT. 6, 1949, INCLUSIVE

Country and Monetary Unit	Sept. 30	Oct. 1	Oct. 3	Oct. 4	Oct. 5	Oct. 6
Argentina, peso—	\$	\$	\$	\$	\$	\$
For "regular" products	..	..	..	..	..	..
For "non regular" products	..	..	..	..	..	..
For certain industrial products	..	..	..	..	..	..
Australia, pound	2.231739	Closed	2.231739	2.231573	2.231573	2.231573
Belgium, franc	.019975	..	.019937	.019958	.020000	.020000
Foreign "bank notes" account	.019975	..	.019950	.019865	.019760	.019800
Brazil, cruzeiro	.054406	..	.054406	.054406	.054406	.054406
Canada, dollar—	..	..	..	..	..	..
Official	.909090	..	.909090	.909090	.909090	.909090
Free	.902500	..	.902265	.902187	.903125	.904375
Ceylon, rupee	..	..	..	..	..	..
Czechoslovakia, koruna	.020060	..	.020060	.020060	.020060	.020060
Denmark, krone	.144950*	..	.144941*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.002862*	..	.002853*	.002853*	.002853*	.002862*
India, Dominion of, rupee	.208200*	..	.208200*	.208200*	.208200*	.208200*
Mexico, peso	.115718	..	.115718	.115718	.115718	.115718
Netherlands, guilder	.263120	..	.262971	.262957	.262950	.262985
New Zealand, pound	2.773102	Closed	2.773102	2.772896	2.772896	2.772896
Norway, krone	.140154*	..	.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.497400	..	.497340	.497340	.497340	.497340
Portugal, escudo	.034965*	..	.034965*	.034965*	.034965*	.034965*
Straits Settlement, dollar	.326125	..	.326125	.326125	.326125	.326125
Sweden, krona	.193334*	..	.193334*	.193334*	.193334*	.193334*
Switzerland, franc	.231200	..	.231166	.231160	.231140	.230850
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.801015	..	2.801015	2.800859	2.800937	2.800898
Uruguay, peso	.658300*	..	.658300*	.658300*	.658300*	..
Uruguay, peso	.588235*	..	.588235*	.588235*	.588235*	..
Uruguay, peso	.561798*	..	.561798*	.561798*	.561798*	..
Uruguay, peso	.531914*	..	.531914*	.531914*	.531914*	..

*Nominal rate. **Temporarily omitted. †Application depends upon type of merchandise.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Oct. 5, 1949	Increase (+) or decrease (—) since Sept. 28, 1949	Oct. 6, 1949
Assets—			
Gold certificates	22,797,432	+ 1,996	+ 807,001
Redemption fund for F. R. notes	548,267	— 2,293	— 84,505
Total gold ctf. reserves	23,345,699	— 4,297	+ 722,496
Other cash	253,774	— 23,420	+ 1,491
Discounts and advances	112,459	— 187,379	— 189,501
Industrial loans	896	+ 223	+ 161
U. S. Govt. securities:			
Bills	4,305,474	+ 89,700	— 2,227,505
Certificates	5,819,400	+ 19,500	— 394,569
Notes	298,100	—	— 614,500
Bonds	7,538,200	—	— 1,945,103
Total U. S. Govt. securities	17,961,174	+ 109,200	— 5,181,677
Total loans and securities	18,074,529	— 77,956	— 5,365,339
Due from foreign banks	35	— 13	— 14
F. R. Notes of other banks	108,359	— 22,891	— 27,622
Uncollected items	2,501,469	+ 41,269	+ 46,014
Bank premises	32,785	— 43	+ 476
Other assets	109,887	— 16,706	— 55,525
Total assets	44,426,537	— 104,049	— 4,678,023
Liabilities—			
Federal Reserve notes	23,308,117	+ 82,577	— 768,593
Deposits:			
Member bank—reserve acct.	16,384,391	+ 368,763	— 3,199,383
U. S. Treasurer—gen. acct.	611,875	— 558,484	— 983,654
Foreign	548,712	+ 31,371	+ 148,792
Other	526,512	+ 14,797	+ 59,749
Total deposits	18,071,490	— 143,553	— 3,974,496
Deferred availability items	2,170,043	— 45,936	— 18,164
Other liab., incl. accrued divs.	11,768	— 747	— 3,211
Total liabilities	43,561,418	— 107,659	— 4,764,464
Capital Accounts—			
Capital paid in	207,020	+ 7	+ 7,020
Surplus (Section 7)	466,711	—	+ 18,522
Surplus (Section 13b)	27,543	—	—
Other capital accounts	163,845	+ 3,603	+ 60,899
Total liabilities & cap. accts.	44,426,537	— 104,049	— 4,678,023
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.4%	+ 0.1%	+ 7.3%
Contingent liability on acceptances purchased for foreign correspondents	3,818	+ 127	+ 3,044
Commitments to make industrial loans	1,947	+ 765	— 4,244

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 28: An increase of \$471,000,000 in loans, decreases of \$792,000,000 in holdings of Treasury bills and \$431,000,000 in demand deposits credited to domestic banks, and an increase of \$219,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased \$50,000,000 in New York City, \$17,000,000 in the St. Louis District, and by smaller amounts in most of the other districts; the increase at all reporting member banks was \$95,000,000. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$278,000,000 in New York City. "Other loans" increased \$45,000,000.

Holdings of Treasury bills decreased in most of the districts; the principal decreases were \$465,000,000 in

New York City, \$95,000,000 in the Chicago District, \$53,000,000 in the Cleveland District and \$44,000,000 in the San Francisco District. Holdings of Treasury certificates of indebtedness and of United States Government bonds decreased \$46,000,000 and \$33,000,000, respectively.

Demand deposits adjusted increased \$48,000,000 in the Chicago District and \$26,000,000 in the St. Louis District, and decreased \$18,000,000 in the Dallas District and \$17,000,000 in the Boston District; the net increase at all reporting member banks was \$21,000,000. United States Government deposits increased \$128,000,000. Demand deposits credited to domestic banks decreased in all districts.

Borrowings increased \$198,000,000 in New York City and \$59,000,000 in Chicago.

A summary of the assets and liabilities of reporting member banks follows:

	Sept. 28, 1949	Inc. (+) or Dec. (—) Since Sept. 21, 1949	Sept. 29, 1949
Assets—			
Loans and Investments—Total	66,062	+ 401	+ 4,137
Loans—net	23,998	+ 471	+ 901
Loans—gross	24,308	+ 472	+ 837
Commercial, industrial, and agricultural loans	13,384	+ 95	+ 1,855
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	991	+ 275	+ 390
Other securities	677	+ 17	+ 226
Other loans for purchasing or carrying:			
U. S. Government obligations	195	— 1	— 30
Other securities	443	— 1	— 49
Real estate loans	4,207	— 4	+ 246
Loans to banks	233	+ 46	+ 82
Other loans	4,178	+ 45	+ 308
U. S. Government securities—Total	37,004	+ 870	+ 4,445
Treasury bills	2,608	+ 792	+ 1,466
Treasury certificates of indebtedness	7,181	+ 46	+ 3,436
Treasury notes	1,124	+ 1	+ 1,318
U. S. bonds	26,091	+ 33	+ 861
Other securities	5,060	+ 2	+ 613
Reserve with Federal Reserve Banks	12,005	+ 378	+ 2,620
Cash in vault	803	+ 27	+ 30
Balances with domestic banks	2,043	+ 112	+ 79
Liabilities—			
Demand deposits adjusted	46,457	+ 21	+ 203
Time deposits, except Government	15,281	+ 3	+ 376
U. S. Government deposits	2,757	+ 128	+ 970
Interbank demand deposits:			
Domestic banks	8,634	— 431	+ 35
Foreign banks	1,284	— 5	+ 112
Borrowings	359	+ 219	+ 74
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	20,135		

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Park-Lexington Co., Inc.—		
1st mortgage leasehold bonds, due 1964	Oct 15	•
Republic Petroleum Co., capital stock	Nov 8	1302
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
American Tobacco Co.—		
20-year 3% debentures, due April 15, 1962	Oct 15	1078
25-year 3% debentures, due Oct. 15, 1969	Oct 15	1078
American Viscose Corp., 5% preferred stock	Nov 1	1182
Consolidated Paper Corp., Ltd., 3½% 1st mtge. bonds	Jan 2	•
11 West 42nd Street, Inc., 1st mtge. leasehold bonds	Nov 1	•

Company and Issue—	Date	Page
Firestone Tire & Rubber Co., 3% debentures, due 1961	Nov 1	1294
Goodrich (B. F.) Co., 1st mtge. 2¾% bonds, due 1965	Nov 1	1295
Lake St. John Power & Paper Co.—		
1st mortgage 3½% bonds, series B	Oct 17	1191
Minneapolis-Honeywell Regulator Co.—		
2.85% debentures, due 1963	Oct 31	1299
Narragansett Electric Co.—		
1st mortgage 3s, series B, due 1978	Nov 1	1299
Pillsbury Mills, Inc., \$4 preferred stock	Oct 15	1088
Portland & Rumford Falls Ry., 1st mtge. 5s, due 1951	Nov 1	1302
Public Service Electric & Gas Co.—		
3% debenture bonds, due 1963	Nov 1	1302
Raymond Concrete Pile Co., \$3 preferred stock	Nov 1	1395
\$3 convertible preferred stock	Nov 1	•
Twentieth Century-Fox Film Corp., prior pfd. stock	Nov 23	1339
Union Terminal Co., 1st mtge. 3% bonds, due 1978	Dec 1	1339
Wisconsin Public Service Corp., 1st mtge. bds., due 1977	Nov 1	1340

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
American Bemberg Corp. preferred stock, cl. A & B	Oct 14	683
Associated Electric Co., 5% bonds due 1961	Nov 3	•
Associated Telephone & Telegraph Co.—		
25-year 5½% debentures, series A	Nov 1	878
General Fireproofing Co., 7% preferred stock	Jan 1	397
Kansas Electric Power Co.—		
1st mortgage 3½% bonds, series A, due 1966	Nov 7	•
United Power & Transportation Co.—		
1st mortgage 3½% collateral trust certificates	Jan 1	694
West Penn Electric Co., 5% gold debentures, due 2030	Oct 24	1340
Westinghouse Electric Corp., 2½% debts., due 1951	Nov 2	1340

*Announcement in this issue.

Auction Sales

Transacted by R. L. Day & Co. in Boston on Wednesday, Oct. 5, 1949:

Shares	STOCKS	\$ per Share
300	Johnson Automatics, Inc. (10c par); 16,677 Johnson Pat-ent Trust Ben., Int.	\$16 lot
1	Boston Athenaeum (\$300 par)	170
217	Newton Waltham Bank & Trust Co. (\$10 par)	58¼
28	Holyoke Street Rwy. Co., common (\$25 par)	12
16	Northampton Street Rwy. Co. (\$100 par)	12

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable of Rec.	Holders
Adams-Millis Corp.	50c	11-1	10-14
Amerasia Petroleum Corp. (quar.)	75c	10-31	10-15
American Asphalt Roof Corp. (quar.)	25c	10-15	9-30
Extra	25c	10-15	9-30
American Distilling Co. (quar.)	50c	10-27	10-17
American Maize-Products, common	25c	10-15	10-3
7% preferred (quar.)	\$1.75	9-30	9-29
American Natural Gas, Common	30c	11-1	10-14
6% preferred (quar.)	37½c	11-1	10-14
American News Co. (bi-monthly)	25c	11-15	11-4
American Viscose Corp., common	75c	11-1	10-17
5% preferred (quar.)	\$1.25	11-1	10-17
Anderson Clayton & Co. (quar.)	75c	10-21	10-14
Atlas Power Co., 4% pfd. (quar.)	\$1	11-1	10-20
Ault & Wiborg Proprietary, Ltd.—			
5½% preference (quar.)	\$1.37½	11-1	10-14
Bates & Innes, Ltd., \$1 class A (s-a)	\$50c	11-1	10-14
Boston Woven Hose & Rubber (quar.)	50c	11-25	11-15
Special	\$1.25	11-25	11-15
British-American Tobacco, Ltd.—			
American deposit receipts for ordinary	12 9/10c	10-7	8-30
5% preferred	3¾c	10-7	8-30
Brockton Gas Light (quar.)	25c	10-15	10-3
Brompton Pulp & Paper	25c	10-25	10-4
Buchanan Steel Products Corp.	10c	10-20	10-10
Buffalo Forge Co.	45c	10-25	10-14
Burnham Corp. (irreg.)	20c	10-20	10-8
Cable & Wireless, Ltd.—			
American deposit receipt for 5½% pfd.	3¾c	10-7	9-1
Camp Manufacturing Co., class B (quar.)	15c	11-10	9-29
Canadian Converters Co., Ltd.—			
Class A (quar.)	\$18¾c	10-31	10-5
Castle (A. M.) & Company (quar.)	50c	11-10	10-31
Central Hollywood Building Co., common	25c	10-31	10-1
Common	25c	11-30	11-1
Common	25c	12-31	12-1
Central Kansas Power, 4¾% pfd. (quar.)	\$1.19	10-15	9-30
Central Power & Light Co. (Texas)—			
4% preferred (quar.)	\$1	11-1	10-15
Chain Belt Co.	40c	10-25	10-14
Chain Store Real Estate Trust (quar.)	75c	11-1	10-20
City & Suburban Homes Co. (s-a)	30c	12-15	12-1
Extra	10c	12-15	12-1
Chain Store Investment Corp.			
4½% convertible preferred (quar.)	56¼c	11-1	10-15
Clinton Water Works, 7% preferred (quar.)	\$1.75	10-15	10-14
Coca-Cola Bottling Co. (N. Y.)	50c	10-13	10-6
Coca-Cola Bottling (St. Louis) (quar.)	25c	10-20	10-10
Colonial Finance Co., 4¾% pfd. (quar.)	\$1.18¾	11-1	10-21
Columbia Gas System, Inc. (quar.)	18¾c	11-15	10-20
Columbian National Life Insurance Co. Mass. (s-a)	80c	11-1	10-15
Extra	20c	11-1	10-15
Commonwealth International Corp.	6c	11-15	11-1
Concord Electric Co., common (quar.)	60c	10-15	10-3
6% preferred (quar.)	\$1.50	10-15	10-3
Conn. (C. G.), Ltd., common (quar.)	10c	10-15	10-5
6% preferred A (quar.)	\$1.50	10-5	9-25
7% preferred (quar.)	\$1.75	10-5	9-25
Consolidated Lobster Co.	20c	10-31	10-17
Consolidated Natural Gas Co. (s-a)	\$1	11-15	10-15
Cooksville Co., Ltd., class A (quar.)	\$15c	12-1	11-15
Corn Exchange Bank Trust Co. (N. Y.)—			
Quarterly	70c	11-1	10-15
Crown Cork & Seal, Ltd., (quar.)	\$50c	11-15	10-1
Davenport Water, 5% preferred (quar.)	\$1.25	11-1	10-1
Dayton Rubber Co., common	15c	10-25	10-15
\$2 class A (quar.)	50c	10-25	10-15
Detroit Gasket & Mfg. Co. (quar.)	12½c	10-31	10-1
Detroit Steel Products	50c	10-8	9-30
Discount Corp. of N. Y. (increased)	\$3	10-24	10-1
Dixie Cup Co., common (increased quar.)	37½c	12-20	12-1
\$2.50 class A (quar.)	62½c	1-3-50	12-1
Domestic Credit Corp., class A (initial)	10c	11-1	10-2
5% preferred (quar.)	31¼c	11-1	10-2
Dominion Maltng Co., Ltd., common	123c	11-1	10-
5% preferred (quar.)	\$31.25	11-1	10-
Drexel Furniture Co. (quar.)	20c	10-15	10-1
Duplan Corp. (stock dividend)	4c	10-28	10-1
Elastic Stop Nut Corp. of America	15c	11-1	10-

Name of Company	Per Share	When Payable	Holders of Rec.
Electric Bond & Share Co. (stock dividend)— 1/35 of a share of Middle South Utilities, Inc. common stock for each share held. Subject to the approval of the SEC.	10c	12-30	11-30
Electric Ferries, Inc.	25c	10-15	10-3
Employers Group Associates (quar.)	65c	10-31	10-17
Exeter & Hampton Electric (quar.)	25c	10-15	10-3
Fedders-Huigan Corp. (quar.)	25c	10-28	10-18
Federal Services Finance, common (quar.)	75c	10-15	9-30
6% preferred (quar.)	\$1.50	10-15	9-30
Federated Department Stores, com. (quar.)	50c	10-31	10-21
4 1/4% convertible preferred (quar.)	\$1.06 1/4	10-31	10-21
Fibreboard Products, 6% prior pfd. (quar.)	15c	11-1	10-15
1500 Walnut Street Corp., \$3 pfd. (initial)	15c	10-21	10-7
First Mutual Trust Fund Shares	5c	10-15	9-30
Fitchburg Gas & Electric Light (quar.)	69c	10-15	10-3
Florsheim Shoe Co., class A (extra)	25c	10-28	10-14
Class B (extra)	12 1/2c	10-28	10-14
Flour Mills of America, Inc.	25c	10-15	10-1
5% convertible preferred (initial quar.)	15c	10-28	10-14
Fort Pitt Brewing Co. (quar.)	10c	10-28	10-14
Extra	4c	10-28	10-14
Stock dividend	15c	10-24	10-14
Franklin Stores Corp. (quar.)	112 1/2c	11-1	10-15
Freiman (A. J.), Ltd., common (quar.)	\$1.12 1/2	11-1	10-15
4 1/2% preferred (quar.)	62 1/2c	10-31	10-18
Gamble-Skogmo, Inc., 5% preferred (quar.)	25c	11-15	10-14
General Public Utilities Corp.— Increased quarterly	62 1/2c	10-31	10-18
General Shoe Corp. (quar.)	11c	10-31	10-18
General Tin Investments, Ltd.— American certificates (interim)	50c	10-20	10-10
Gladling, McBean & Co. (quar.)	\$1	12-31	12-12
Golden State Co., Ltd., 4% pfd. (quar.)	25c	11-25	11-7
Grand Union Co. (quar.)	\$3	10-15	10-5
Griscom-Russell, 6% preferred (s-a)	75c	10-15	9-30
Guardian Realty Co. of Canada— 7% preferred (accum.)	10c	11-15	11-4
Hall (C. M.) Lamp Co.	37 1/2c	10-15	9-30
Harris (A.) & Company, 5 1/2% pfd. (quar.)	62 1/2c	10-1	9-20
Havana Lithographing, 6% pfd. (quar.)	25c	11-1	10-24
Hightstown Rug Co., 5% prior pfd. (quar.)	\$1	11-1	10-15
Horne (Joseph) Company (quar.)	7 1/2c	10-29	10-17
Houston Lighting & Power \$4 pfd. (quar.)	75c	10-15	10-10
Howe Plan Fund, Inc.	25c	10-7	10-3
Hutchins Investing \$7 preferred (accum.)	25c	11-21	10-31
Indiana Associated Telephone Corp.	25c	11-25	10-31
Institutional Shares, Ltd.— Aviation group	25c	11-25	10-31
Stock and bond group	25c	11-25	10-31
International Power, Ltd.— 6% conv. 2nd preferred (initial)	\$3	10-15	9-30
International Resistance Co.— 6% conv. preferred (quar.)	7 1/2c	11-1	10-14
International Utilities Corp. (quar.)	25c	12-1	11-14
Jantzen Knitting Mills, Inc., com. (quar.)	20c	11-1	10-15
Stock dividend	20c	11-1	10-15
5% preferred A (quar.)	\$1.25	12-1	11-25
Preferred B (quar.)	\$1.06 1/4	11-1	10-25
Johnson Ranch Royalty (s-a)	2c	11-1	10-20
Extra	3c	11-1	10-20
Joplin Water Works, 6% pfd. (quar.)	\$1.50	11-15	11-1
Kahler Corp. (quar.)	30c	9-30	9-10
Kennedy's, Inc., common (quar.)	30c	10-20	10-10
\$1.25 preferred (quar.)	31 1/4c	10-15	9-30
Keystone Custodian Fund, Series B-2	56c	10-15	9-30
Series S-3	29c	10-15	9-30
Kokomo Water Works, 6% pfd. (quar.)	\$1.50	11-1	10-11
Kress (S. H.) & Company (quar.)	50c	12-1	11-10
La Plante-Chouteau Mfg. Co., 5% pfd. (quar.)	31 1/4c	11-1	10-15
Lake Superior & Ishpeming RR. Co.	25c	10-10	10-3
Landis Machine Co.	25c	11-15	11-5
Lefcourt Realty Corp.	25c	10-25	10-11
Loblau Groceries, Inc. (quar.)	20c	12-1	11-11
Lock Joint Pipe Co., common	\$4	10-31	10-21
Common	\$4	11-30	11-19
8% preferred (quar.)	\$5	12-31	12-21
Loomis-Sayles Mutual Fund, Inc. (quar.)	\$1	1-3-50	12-23
Extra	50c	10-15	9-29
Loomis-Sayles Second Fund, Inc. (quar.)	10c	10-15	9-29
Extra	25c	10-15	9-29
Mailman Corporation, Ltd., 5% pfd. (quar.)	5c	10-15	9-29
May Department Stores Co., com. (quar.)	\$1.25	10-31	10-14
\$3.75 preferred (quar.)	75c	12-1	11-15
\$3.75 preferred (1947 series) (quar.)	93 3/4c	12-1	11-15
\$3.40 preferred (quar.)	85c	12-1	11-15
Maytag Company, \$6 1st preferred (quar.)	\$1.50	11-1	10-14
\$3 preference (quar.)	75c	11-1	10-14
McCabe Grain Co., Ltd., class B (quar.)	\$1.00	11-1	10-15
Mercantile Stores Co. (quar.)	25c	12-15	11-23
Meyercood Company (quar.)	20c	11-1	10-20
Michigan Bakeries (quar.)	11c	10-31	10-5
Michigan Seamless Tube Co.	10c	10-15	10-5
Mid-West Abrasive Co.	5c	12-1	11-18
Miller & Rhoads, 4 1/4% preferred (quar.)	\$1.06 1/4	10-31	10-20
Miles Shoes, Inc., common (increased quar.)	25c	11-10	10-31
Stock dividend (subject to approval of stockholders at meeting on Oct. 24)	50c	10-31	10-25
4 1/4% preferred (quar.)	\$1.18 3/4	10-31	10-20
Monongahela Power Co., \$4.40 pfd. (quar.)	\$1.10	11-1	10-17
4.80% preferred B (quar.)	\$1.20	11-1	10-17
Monongahela Valley Water, 7% pfd. (quar.)	\$1.75	10-15	10-1
Moody's Investors Service— \$3 partic. preferred (quar.)	75c	11-15	11-1
Morris Plan Corp of America, common	5c	11-1	10-18
\$2.25 preferred (quar.)	56 1/4c	11-1	10-18
Nanaimo-Duncan Utilities, Ltd. (s-a)	125c	10-25	10-1
Nathan Straus-Duparquet (quar.)	25c	11-1	10-14
National City Bank (N. Y.)	20c	11-1	10-14
National Hosiery Mills, Ltd.— Class B (increased)	140c	1-3-50	12-2
National Stamping Co. (quar.)	5c	10-18	10-7
Naugatuck Water Co. (s-a)	75c	11-1	10-15
New England Fund, certificates (quar.)	15c	11-1	10-20
New York Merchandise Co., Inc. (quar.)	20c	11-1	10-20
New York State Electric & Gas (quar.)	85c	11-15	10-20
Niagara Hudson Power Corp.— 5% 1st preferred (quar.)	\$1.25	11-1	10-14
5% 2nd preferred series A (quar.)	\$1.25	11-1	10-14
5% 2nd preferred series B (quar.)	\$1.25	11-1	10-14
Northwest Engineering (quar.)	50c	11-1	10-14
Extra	50c	11-1	10-14
Nunn-Bush Shoe Co., common (quar.)	20c	10-29	10-15
5% preferred (quar.)	\$1.25	10-29	10-15
Oklahoma Gas & Electric Co.	60c	10-31	10-14
Okonite Company (quar.)	\$1	11-1	10-15
Oliver United Filters, class A (quar.)	50c	11-1	10-12
Class B	50c	11-1	10-12
Outlet Company	\$1.25	11-1	10-20
Oxford Paper Co.	10c	10-15	10-1
Pacific Finance Corp. of California (Del.)— 5% preferred (quar.)	\$1.25	11-1	10-15
5% sinking fund series (quar.)	\$1.25	11-1	10-15
Pacific Public Service Co.— \$1.30 1st preferred (quar.)	32 1/2c	11-1	10-14
Packer Corporation (quar.)	50c	10-15	10-5
Pan American Petroleum & Transport Co.— 4% preferred (s-a)	50c	11-1	10-20
Pennsylvania Electric Co.— 3.70% preferred C (quar.)	92 1/2c	12-1	11-1
4.40% preferred B (quar.)	\$1.10	12-1	11-1
Pennsylvania Gas Co.— Phillips-Jones Corp., 5% pfd. (quar.)	25c	10-14	10-7
Pneumatic Scale, 7% preferred (quar.)	\$1.25	10-1	9-20
Prentice (G. E.) Mfg. Co.	25c	10-15	10-1
Puget Sound Power & Light Co. (quar.)	20c	11-15	10-14
Raymond Concrete Pipe, \$3 pfd. (quar.)	75c	11-1	10-1
Red Top Brewing, class A (quar.)	12 1/2c	10-12	10-1
Class B (quar.)	12 1/2c	10-12	10-1

Name of Company	Per Share	When Payable	Holders of Rec.
Republic Natural Gas (s-a)	50c	10-25	10-15
River Raisin Paper Co.	10c	10-20	10-5
Riverside Cement, \$5 preferred (quar.)	\$1.25	11-1	10-15
Rockland Light & Power	15c	11-1	10-11
Roper (George D.) Corp. (resumed)	10c	10-18	10-7
Royal Dutch Co. (N. Y. Shares) (interim)	94 1/2c	10-7	10-7
S. & W. Fine Foods, Inc.— 4% convertible preferred (quar.)	50c	10-31	10-14
Sanger Brothers, Inc. (quar.)	25c	10-15	10-5
Sargent & Company (quar.)	25c	10-15	10-5
Sheraton Corp. of America (quar.)	10c	11-1	10-14
Shirriff, Ltd., 5% pfd. (quar.)	125c	11-1	10-14
Smith (J. Hungerford) Company (quar.)	50c	10-15	10-7
South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	10-1
Southern Fire & Casualty (quar.)	10c	10-15	9-30
Spiegel, Inc., \$4.50 conv. pfd. (quar.)	\$1.12 1/2	12-15	12-1
Sunset Oil, \$3.60 pfd. (accum.)	40c	10-15	10-3
Sunshine Biscuits, Inc. (increased)	90c	10-10	9-30
Traders Building Association (quar.)	\$1.25	11-1	10-17
Tung-Sol Lamp Works, Inc., 80c pref. (quar.)	25c	10-15	10-7
United Chemicals, Inc.	20c	11-1	10-17
United Corporations, Ltd., class A (quar.)	40c	10-27	10-17
Class B (quar.)	\$37c	11-15	10-15
United Merchants & Manufacturers, Inc.— Quarterly	25c	12-13	12-1
United Transit Co., 5% preferred (quar.)	62 1/2c	11-1	10-14
Vulcan Corp., \$4.50 preferred (accum.)	\$2	10-15	9-30
Warwick Mills	50c	10-15	10-1
Wilbur-Suchard-Chocolate Co.— \$5 preferred (quar.)	\$1.25	11-1	10-20
Yale & Towne Manufacturing	25c	10-1	9-9

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A. T. F., Inc.	25c	11-15	10-26
Abraham & Straus, Inc.	\$1.25	10-25	10-15
Addressograph-Multigraph Corp. (quar.)	50c	10-10	9-15
Extra	75c	10-10	9-15
Affiliated Fund, Inc.	7c	10-20	10-5
Affiliated Gas Equipment, Inc.	15c	11-1	10-14
Agnew Surpass Shoe Stores	\$15c	12-1	10-31
Air Reduction Co., Inc. (quar.)	25c	10-25	10-8
Alabama Mills, Inc.	50c	10-21	9-21
All Penn Oil & Gas (quar.)	3c	10-15	10-10
Allied Stores Corp., common (quar.)	75c	10-20	9-15
Aluminum Co. of Canada, Ltd.— 4% preferred (quar.)	\$125c	12-1	11-2
American Aggregates, common	\$1	10-22	10-8
American Alliance Insurance Co. (N. Y.)— Quarterly	25c	10-14	9-20
American Bemberg, 4 1/2% preferred A	\$1.30	10-14	9-20
American Book Co. (quar.)	\$1	11-1	10-21
Special	\$1	11-1	10-21
American Bosch Corp., common	25c	10-17	10-3
5% preferred (quar.)	\$1.25	11-30	11-15
American Can Co. (quar.)	75c	11-15	10-20
American Fidelity & Casualty Co. (quar.)	15c	10-10	9-30
American Fidelity Co. (Vermont) (quar.)	15c	10-15	10-1
American General Corp., com. (irreg.)	10c	10-10	8-19
Common (irreg.)	10c	1-10-50	11-10
American Home Products Corp. (monthly)	10c	11-1	10-14
American-Marietta Co., common (quar.)	25c	11-1	10-20
5% preferred (s-a)	\$2.50	11-1	10-20
American Machine & Foundry Co.— 3.90% preferred (quar.)	97 1/2c	10-15	9-30
American Metal Co., 4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-21
American National Fire Ins. Co. (quar.)	10c	10-14	9-20
American Phenolic Corp.	10c	10-28	10-14
American Smelting & Refining Co., common	75c	11-30	11-4
7% 1st preferred (quar.)	\$1.75	10-31	10-7
American Telephone Co. (Kansas)— 5% preferred (quar.)	\$1.25	10-15	9-30
American Telephone & Telegraph Co. (quar.)	\$2.25	10-15	9-15
American Thermos Bottle (quar.)	25c	11-1	10-20
American Vitriol Products Co., common	25c	10-27	10-13
Preferred (extra)	25c	10-27	10-13
American Woolen Co., 7% pfd. (quar.)	\$1.75	10-14	9-30
\$5 prior preferred (quar.)	\$1.25	11-1	10-6
Anacosta Wire & Cable Co.	50c	10-25	10-14
Anchor Hocking Glass Corp.	50c	10-15	10-7
Anchor Post Products, 6% preferred (quar.)	\$1.50	11-1	10-22
6% preferred (quar.)	\$1.50	1-31-50	1-21
Angerman Company	15c	10-10	9-30
Anglo-Canadian Telephone Co.— 4 1/2% preferred (quar.)	\$56 1/4c	11-1	10-11
Appalachian Electric Power— 4.50% preferred (quar.)	\$1.12 1/2	11-1	10-11
4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-11
Arcade Cotton Mills Co., common (quar.)	\$1	12-23	12-19
6% preferred (s-a)	\$3	12-23	12-19
Argus Corp., Ltd., common	15c	12-1	10-31
4 1/2% convertible preferred (quar.)	\$1.12 1/2	12-1	10-31
Armco Steel Corp., 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	10-15	9-15
Aro Equipment Corp. (irreg.)	20c	10-25	10-14
Associated Electrical Industries, Ltd.— Ordinary registered (interim)	85c	10-19	9-19
Associated Telephone Co., Ltd.— 4 1/2% preferred (quar.)	\$122 1/2c	11-1	10-15
5% preferred (quar.)	\$125c	11-1	10-15
Atchison, Topeka & Santa Fe Ry. Co.— Quarterly	\$1.50	12-1	10-28
Extra	\$2	12-1	10-28
Atlantic City Electric, common (quar.)	30c	10-15	9-23
4% preferred (quar.)	\$1	11-1	10-18
4 1/2% 2nd preferred (initial quar.)	\$1	11-1	10-18
4.35% preferred (initial quar.)	\$1.08 3/4	11-1	10-8
Atlantic Gulf & West Indies S. S. Lines— 5% preferred (quar.)	\$1.25	10-17	10-7
Atlantic Refining Co.— 4% preferred A (quar.)	\$1	11-1	10-5
3.75% preferred B	93 3/4c	11-1	10-5
Atlas Plywood Corp.	37 1/2c	11-1	10-17
Austin, Nichols & Co., Inc.— \$1.20 convertible preferred (quar.)	30c	11-1	10-20
Aveo Manufacturing Corp.— \$2.25 convertible preferred (quar.)	56 1/4c	11-1	10-14
Avondale Mills, Common (monthly)	4c	11-1	10-15
Common (monthly)	4c	12-1	11-15
Common (monthly)	4c	1-1-50	12-15
Common (monthly)	4c	2-1-50	1-15
Common (monthly)	4c	3-1-50	2-15
Common (monthly)	4c	4-1-50	3-15
Common (monthly)	4c	5-1-50	4-15
\$4.50 preferred (quar.)	\$1.12	11-1	10-15
\$4.50 preferred (quar.)	\$1.12	2-1-50	1-15
Ayshire Collieries Corp. (quar.)	25c	10-10	9-23
Baldwin Co., 6% preferred (quar.)	\$1.50	10-15	9-30
Baldwin Locomotive Works (quar.)	25c	10-31	10-7
Baldwin Rubber Company (quar.)	15c	10-26	10-14
Extra	10c	10-26	10-14
Baltimore Porcelain Steel Corp.— 7% preferred (quar.)	\$4c	1-3-50	12-18
Bangor Hydro-Electric Co. common (quar.)	40c	10-20	10-1
Bankers Trust Co. (N. Y.) (quar.)	45c	10-15	9-14
Barlows Brothers Co. (quar.)	5c	10-14	9-30
Bathurst Power Co., Ltd., class A (quar.)	\$37 1/2c	12-1	11-3
Extra	\$12 1/2c	12-1	11-3
Baystate Corporation (quar.)	40c	11-1	10-15

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Beaux-Arts Apartments, \$3 prior pfd. (quar.)	75c	11-1	10-20
\$6 1st preferred (quar.)	\$1.50	11-1	10-20
Belmont Iron Works (quar.)	50c	11-1	10-14
Extra	\$1	11-1	10-14
Bell Telephone Co. of Canada (quar.)	\$50c	10-15	9-15
Bensus Watch Co., Inc. (quar.)	20c	11-1	10-14
Benson & Hedges, \$2 conv. pref. (quar.)	50c	11-1	10-20
Berland Shoe Stores, Inc. (quar.)	40c	10-31	10-21
Best Foods, Inc. (quar.)	50c	10-28	10-7
Biltmore Hats, Ltd., common	\$10c	10-15	9-30
Class A (quar.)	\$125c	10-15	9-30
Birdsboro Steel Foundry & Machine Co.	15c	10-13	10-3
Blauner's (Philadelphia), common (quar.)	25c	11-15	11-1
Extra	25c	11-15	11-1
\$3 preferred (quar.)	75c	11-15	11-1
Bliss (E. W.) Co. (quar.)	25c	11-1	10-11
Bloomington Brothers, Inc.	70c	10-25	10-15
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62½c	11-1	10-20
Bon Ami Co., class B (reduced)	25c	10-31	10-14
Class A (quar.)	\$1	10-31	10-14
Borg (George W.) Corporation (quar.)	25c	10-16	9-24
Boston Edison Co. (quar.)	70c	11-1	10-10
Boston Personal Property Trust (quar.)	20c	10-21	9-30
Bralorne Mines, Ltd.	\$110c	10-15	9-23
Brantford Cordage, Ltd., common	\$112½c	10-15	9-20
\$1.30 preferred (quar.)	\$132½c	10-15	9-20
Bridgeport Hydraulic Co. (quar.)	40c	10-15	9-30
Bright (T. G.) & Co., Ltd.	\$125c	10-15	9-30
Bristol-Myers Co., 3¼% pfd. (quar.)	\$93¾c	10-15	10-1
British Columbia Power, Ltd., class A (quar.)	\$140c	10-15	9-30
British Columbia Power & Paper—			
7% preferred (accum.)	\$19.25	11-1	10-15
British Columbia Pulp & Paper Co., Ltd.—			
7% preferred (accum.)	\$19.25	11-1	10-15
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	\$1.50	11-1	10-17
Brookway Motor Co., Inc.	50c	11-2	10-20
Bronx County Trust Co.	\$1	10-14	9-30
Brown Shoe Co., \$3.60 preferred (quar.)	90c	10-31	10-14
Buda Company	20c	10-17	10-7
Budget Finance Plan, Inc., class A (quar.)	10c	10-15	9-28
Extra	5c	10-15	9-28
Class B (quar.)	3½c	10-15	9-28
Extra	1½c	10-15	9-28
6% convertible preferred (quar.)	15c	10-15	9-28
Bullock's, Inc. (Los Angeles)—			
4% preferred (quar.)	\$1	11-1	10-13
Burlington Mills Corp., common (quar.)	37½c	12-1	11-1
3½% preferred (quar.)	87½c	12-1	11-1
3½% 2nd preferred (quar.)	87½c	12-1	11-1
4% preferred (quar.)	\$1	12-1	11-1
Burns & Co. Ltd.—			
Class A pref. (participating)	\$30c	10-28	10-7
Class B (quar.)	\$130c	10-28	10-7
Byers (A. M.) Co., 7% pfd. (quar.)	\$1.75	11-1	10-14
Caldwell Linen Mills, Ltd., common	\$20c	11-1	10-14
\$1.50 1st preferred (quar.)	\$137c	11-1	10-14
80c 2nd participating preferred (quar.)	\$120c	11-1	10-14
Calgary & Edmonton Corp., Ltd. (s-a)	15c	10-15	9-9
California Oregon Power, common (quar.)	40c	10-20	9-30
6% preferred (quar.)	\$1.50	10-15	9-30
7% preferred (quar.)	\$1.75	10-15	9-30
\$4.70 preferred (quar.)	\$1.17½	10-15	9-30
California Packing Corp., common (quar.)	62½c	11-15	10-31
5% preferred (quar.)	62½c	11-15	10-31
California Portland Cement Co. (quar.)	\$1.80	10-25	10-14
Camden Fire Insurance Assn. (s-a)	50c	11-1	10-10
Canada Iron Foundries, Ltd., common	\$140c	11-1	10-15
6% non-cumulative preferred (s-a)	\$130c	11-1	10-15
Canada Northern Power Corp., Ltd. (quar.)	\$115c	10-25	9-30
Canada Steamship Lines, Ltd. (s-a)	\$150c	10-15	9-23
Canadian Bakeries, Ltd. (extra)	\$120c	11-15	10-30
Canadian Bronze, Ltd., common	\$31c	11-1	10-10
5% preferred (quar.)	\$1.25	11-1	10-10
Canadian Dredge & Dock, Ltd. (quar.)	\$125c	11-2	10-6
Quarterly	\$125c	2-2-50	1-6
Canadian-Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	\$1.50	10-15	9-30
Canadian General Investments, Ltd. (quar.)	\$120c	10-15	9-30
Canadian Industries, Ltd., common (quar.)	\$117½c	10-31	9-30
7% preferred (quar.)	\$1.75	10-15	9-15
Canadian Investors Corp. (quar.)	\$10c	11-1	10-11
Canadian Motor Lamp Co., Ltd. (quar.)	\$115c	12-15	11-25
Canadian Oil Companies (quar.)	\$120c	11-15	10-15
Canadian Refractories, Ltd.—			
4½% preferred (quar.)	\$1.12½	10-15	9-28
Capwell, Sullivan & Furth, 6% pfd. (quar.)	37½c	12-1	11-15
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	10-20	10-10
Carolina Power & Light Co., common	50c	11-1	10-10
Carpenter Paper Co., 4% pfd. (quar.)	\$1	11-1	10-20
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30
Caterpillar Tractor Co., common	50c	11-10	10-20
4.20% preferred (quar.)	\$1.05	11-10	10-20
Celotex Corporation, common (quar.)	25c	10-31	10-7
5% preferred (quar.)	25c	10-31	10-7
Centlfire Brewing Corp.	19c	10-14	10-1
Central Aguirre Sugar Co.	37½c	10-15	9-30
Central Coal & Coke Corp.	50c	11-1	10-15
Central Hudson Gas & Electric Corp., com.	13c	11-1	10-10
Central Ohio Light & Power, com. (quar.)	40c	10-15	10-1
Extra	5c	10-15	10-1
3.60% preferred (quar.)	90c	12-1	11-15
Central Paper Co. (stock dividend)	5%	10-31	10-15
Certain-Teed Products Corp., com. (quar.)	15c	10-15	9-8
Chase National Bank (N. Y.) (quar.)	40c	11-1	10-6
Chasers, Inc. (quar.)	5c	10-15	10-1
Chemical Fund, Inc.	12c	10-15	9-30
Chesapeake & Ohio Ry.,			
3½% conv. preferred (quar.)	87½c	11-1	10-7
Chicago Corporation (quar.)	15c	11-1	10-10
Chicago Molded Products	10c	10-22	9-17
Chickasha Cotton Oil (quar.)	25c	10-14	9-8
Cincinnati Gas & Electric Co.	35c	11-15	10-17
Circle Bar Knitting, Ltd., class A (s-a)	\$150c	10-15	9-30
City Stores Co., common (quar.)	30c	11-1	10-6
Class A (quar.)	30c	11-1	10-6
City Title Insurance Co. (N. Y.) (quar.)	15c	10-20	10-15
Clary Multiplier Corp. (stock dividend)	4%	12-31	12-15
Cleveland, Cincinnati & St. Louis Ry.—			
5% preferred (quar.)	\$1.25	10-31	10-5
Cleveland Electric Illuminating Co., com.	55c	11-15	10-20
\$4.50 preferred (quar.)	\$1.12½	1-1-50	12-9
Clopay Corp., class A	\$4	10-11	9-23
Club Aluminum Products (reduced)	10c	11-1	10-20
Coast Breweries, Ltd. (quar.)	8c	11-1	9-30
Cockshutt Plow Co., Ltd. (quar.)	\$120c	12-1	11-1
Colonial Mills, Inc. (quar.)	25c	10-27	10-13
Columbia Pictures Corp. (resumed)	50c	10-14	9-30
Columbus & Southern Ohio Electric Co.	35c	10-10	9-20
Combined Enterprises, Ltd., 5% pfd. (quar.)	\$1.25	10-15	9-26
Combustion Engineering-Superheater, Inc.—			
Quarterly	50c	10-31	10-17
Commodore Hotel, Inc.	20c	10-18	10-4
Commonwealth Edison Co. (increased quar.)	40c	11-1	10-3
Concord Gas Co., 7% preferred (accum.)	75c	11-15	10-30
Connecticut Light & Power, \$2 pfd. (quar.)	50c	11-1	10-5
\$2.20 preferred (quar.)	55c	11-1	10-5
\$1.80 preferred (quar.)	47½c	11-1	10-5
Consolidated Car Heating (quar.)	\$1	10-15	9-30
Consolidated Edison Co. (N. Y.)—			
\$5 preferred (quar.)	\$1.25	11-1	10-7
Consolidated Royalties, Inc.—			
Participating preferred (quar.)	15c	10-15	9-30
Consolidated Royalty Oil, common (s-a)	8c	10-25	10-10
Consolidated Textile Co., Inc. (quar.)	20c	10-13	9-30
Continental Car-Na-Var Corp.	5c	10-15	10-1
Continental Gin Co., 4½% preferred	\$1.13	1-3-50	12-15
Continental Insurance Co. (N. Y.) (quar.)	50c	10-15	9-30
Continental Motors Corp.	10c	10-26	10-2

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Container Corporation of America, common.	75c	11-31	11-4	General Steel Works, Ltd., common.	120c	11-15	10-18	Longines-Wittnauer Watch Co. (quar.)	15c	10-18	10-4
4% preferred (quar.)	\$1	12-1	11-21	Extra	120c	11-15	10-18	Lorain Coal & Dock	62½c	1-1-50	12-20
Corn Products Refining Co., common (quar.)	90c	10-25	10-7	5% preferred (quar.)	\$1.25	11-1	10-6	5% preferred (quar.)	62½c	4-1-50	3-20
7% preferred (quar.)	\$1.75	10-15	10-7	Gerrard (S. A.) Co., 5% preferred (s-a)	62½c	11-30	11-25	Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	11-1	10-10
Cornell-Dubilier Electric Corp.				Gillette Safety Razor, common (quar.)	25c	10-24	10-1	Louisville Gas & Electric Co. (Ky.)			
\$5.25 preferred A (quar.)	\$1.31½	10-15	9-23	\$5 preference (quar.)	\$1.25	11-1	10-1	Common (quar.)	45c	10-15	9-30
County Trust Co. of White Plains (quar.)	37½c	10-15	9-15	Gimbel Brothers, Inc., common (quar.)	25c	10-25	10-10	5% preferred (\$25 par) (quar.)	\$1.25	10-15	9-30
Cumby Package Mfg. Co. (quar.)	30c	10-10	9-30	\$4.50 preferred (quar.)	\$1.12½	10-25	10-10	Lowenstein (M.) & Sons (quar.)	31½c	10-15	9-30
Cumby & Forster, common (quar.)	30c	10-15	10-1	Golden State Co., Ltd., common (quar.)	25c	10-15	11-1	Lowrey (W. M.) Co., Ltd. (quar.)	50c	11-15	11-1
8% preferred (quar.)	\$2	12-30	12-17	Goodall Rubber Co. (quar.)	15c	11-15	11-15	Luzerne County Gas & Electric	\$25c	10-15	9-15
Cuban-American Sugar Co. (irreg.)	25c	1-3-50	12-19	Goodyear Tire & Rubber, common (quar.)	\$1	12-15	11-15	4½% preferred (quar.)	\$1.06½	11-1	10-14
Cuban Atlantic Sugar Co.				\$5 preferred (quar.)	\$1.25	12-15	11-15	MacAndrews & Forbes Co., common	50c	10-15	9-30
5% preferred (quar.)	\$1.25	1-3-50	12-16	Goodyear Tire & Rubber Co. of Canada				6% preferred (quar.)	\$1.50	10-15	9-30
Cudahy Packing, 4½% pfd. (quar.)	\$1.12½	10-15	10-3	4% preference (quar.)	150c	10-31	10-10	Macassa Mines, Ltd. (resumed)	13c	12-15	11-12
Culver Corporation	10c	11-15	11-5	Gotham Hosiery Co., Inc. (reduced)	25c	11-1	10-14	MacKinnon Oil & Drilling, common	15c	10-14	10-3
Cunningham Drug Stores, Inc. (quar.)	25c	10-20	10-5	Grafton & Company, Ltd., class A (quar.)	125c	12-15	11-25	Common	10c	4-14	4-3
Dana Corporation, common	25c	10-15	10-6	Grayson-Robinson Stores, common (quar.)	25c	10-20	9-30	Macy (R. H.) Co., 4¼% pfd A (quar.)	\$1.06½	11-1	10-10
3¼% preferred A (quar.)	93¾c	10-15	10-6	\$2.25 preferred (quar.)	56½c	11-15	11-1	Madding Drug Stores, common (quar.)	20c	10-15	9-30
Davidson Brothers, Inc.	10c	10-25	10-11	Great American Insurance Co. (quar.)	30c	10-14	9-20	55c preferred (quar.)	33½c	10-15	9-30
Davis Leather Co., Ltd., class A (quar.)	137½c	12-1	11-1	Green (H. L.) Co., Inc. (quar.)	50c	11-1	10-15	Maltine Company, common	25c	11-15	11-2
Class B	117½c	12-1	11-1	Griesedieck Western Brewery Co.				Stock dividend	25c	11-1	10-14
De Vilbiss Co.	12½c	10-20	10-10	\$5 convertible preferred (quar.)	37½c	11-1	10-17	4¼% conv. preferred (quar.)	\$1.06½	10-15	10-3
Delaware Power & Light Co. (quar.)	30c	10-31	10-3	Griess-Pfleger Tanning Co. (quar.)	50c	11-1	10-15	Manhattan Bond Fund	8c	10-15	10-5
Delmit Mines, Ltd. (resumed)	12c	11-30	9-30	Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	12-28	12-8	Extra	4½c	10-15	10-5
Denver Union Stock Yard Co. (quar.)	60c	12-1	11-14	\$5 preferred (quar.)	\$1.25	3-30-50	3-10	Manufacturers Trust Co. (N. Y.) (quar.)	60c	10-15	9-20
Detroit Edison Co.	30c	10-15	9-30	\$5 preferred (quar.)	\$1.25	6-30-50	6-12	Maracaibo Oil Exploration Corp. (increased)	20c	10-11	9-27
Detroit-Michigan Stove, com. (resumed)	15c	10-20	10-10	Gypsum Lime & Alabastine of Canada, Ltd.				Marchant Calculating Machine Co. (quar.)	50c	10-15	9-30
5% preferred (quar.)	50c	11-15	11-10	Quarterly	125c	12-1	11-1	Marine Magnesium Products Corp. (irreg.)	7c	12-20	12-10
Diamond Match Co.				Halle Brothers Co., \$2.40 conv. pfd. (quar.)	60c	10-15	10-7	Maritime Telegraph & Telephone Co., Ltd.			
6% participating preferred (s-a)	75c	3-1-50	2-6	Harrisburg Gas, 4½% pfd. (quar.)	\$1.12½	10-15	9-30	Common	120c	10-15	9-20
Dickey (W. S.) Clay Mfg. Co. (s-a)	9c	11-1	10-14	Hartford Electric Light Co. (quar.)	68¾c	11-1	10-14	7% preferred (quar.)	\$17½c	10-15	9-20
Diocesan Investment Trust	130c	11-1	10-14	Hartford Fire Insurance (stock dividend)	33½c	11-11	10-31	Marshall Field & Co. (quar.)	50c	10-31	10-15
Disher Steel Construction, Ltd., common	137½c	11-1	10-14	Hartford Steam Boiler Inspection & Insurance Co. (quar.)	40c	10-15	10-5	Massachusetts Investors Trust	30c	10-25	9-30
\$1.50 conv. class A preference (quar.)	137½c	11-1	10-14	Hart, Schaffner & Marx	60c	10-19	9-23	Max Factor & Co., class A (quar.)	20c	10-15	9-30
Distillers Co., Ltd.				Hartman Tobacco Co., common	10c	10-15	9-30	McCabe Grain, Ltd., class A (quar.)	115c	11-1	10-15
American deposit receipts ordinary (final)	20%	10-17	9-1	Hat Corp. of America, 4½% pfd. (quar.)	\$1.12½	11-1	10-13	Class B (quar.)	110c	11-1	10-15
Stock dividend (One share for each two shares held)				Haydock Fund, Inc. (irreg.)	13c	10-31	10-10	McCall Corporation (quar.)	50c	11-1	10-15
Dividend Shares, Inc.	3c	10-25	10-14	Hayes Industries, Inc. (quar.)	25c	10-25	9-30	McClatchy Newspapers, 7% pfd. (quar.)	43¾c	12-1	
Dixie-Home Stores (quar.)	10c	10-15	9-30	Hayes Mfg. Corp.	15c	11-1	10-15	McColl-Fontenac Oil Co., Ltd.			
Dodge Mfg. Corp. (reduced)	15c	11-15	11-1	Hecht (The) Co., common (quar.)	40c	10-31	10-8	4% preferred (quar.)	\$1	10-20	9-30
Dome Mines, Ltd.	117½c	10-31	9-30	3¼% preferred (quar.)	93¾c	10-31	10-8	McFadden Stores, class A (quar.)	1½c	10-10	9-30
Dominion & Anglo Investment Corp., Ltd.				Hercules Powder Co., 5% preferred (quar.)	\$1.25	11-15	11-2	Class B (quar.)	1½c	10-10	9-30
5% preferred (quar.)	\$1.25	12-1	11-15	Hercules Steel Products Corp., common	5c	10-25	10-10	McGraw Electric Co. (quar.)	75c	11-1	10-20
Dominion Bridge Co., Ltd. (quar.)	130c	11-25	10-31	7% preferred class A (quar.)	35c	11-1	10-10	Extra	50c	11-1	10-20
Dominion Coal Co., Ltd., 6% pfd. (accum.)	138c	11-4	10-7	Hubbard, Spencer, Bartlett & Co.				McKesson & Robbins, Inc.			
Dominion Dairies, Ltd., common (quar.)	112½c	10-15	9-30	Monthly	20c	10-28	10-18	\$4 preferred (quar.)	\$1	10-15	10-3
5% non-cum. preferred (quar.)	144c	10-15	9-30	Higbee Company, common (quar.)	25c	10-15	10-1	McLellan Stores Co. (quar.)	37½c	11-1	10-11
Dominion Fabrics, Ltd., common	120c	11-1	10-1	5% preferred (quar.)	\$1.25	11-1	10-15	Merchants Fire Assurance Corp. (N. Y.)			
6% 1st redeemable pref. (quar.)	175c	11-1	10-1	Hines (Edward) Lumber Co. (quar.)	50c	10-15	10-3	Quarterly	30c	11-15	11-4
2nd conv. pref. (quar.)	137½c	11-1	10-1	Extra	\$1	11-15	11-1	Mercury Mills, Ltd. (quar.)	115c	11-1	10-15
Dominion Glass Co., Ltd., common (quar.)	125c	10-15	9-27	Hoe (R.) Company, \$4 class A (quar.)	\$1	10-15	10-5	Miami Copper Co.	50c	10-20	10-3
7% preferred (quar.)	135c	10-15	9-27	Holly Development Co. (quar.)	1c	10-25	9-30	Michals Stern & Co., preferred (quar.)	\$1.12½	11-30	11-17
Dominion Oilcloth & Linoleum Co., Ltd.	140c	10-28	9-30	Holly Sugar Corp., common (quar.)	25c	11-1	10-10	Michigan Bumper Corp. (quar.)	15c	10-14	9-23
Dominion Square Corp., Ltd. (increased)	175c	10-15	9-15	5% convertible preferred (quar.)	37½c	11-1	10-10	Michigan Gas & Electric Co.			
Dominion Steel & Coal, class B (quar.)	125c	11-4	10-7	Holt (Henry) & Company				4.40% preferred (quar.)	\$1.10	11-1	10-15
Dominion Tar & Chemical Co., Ltd.				5% preferred (s-a)	25c	1-2-50	12-22	Midland Bakeries Co., common (quar.)	15c	10-15	10-1
Common (quar.)	125c	11-1	10-1	Horn & Hardart Co. (N. Y.)	50c	11-1	10-11	4% preferred (quar.)	\$1	10-15	10-1
Voting trust certificates (quar.)	125c	11-1	10-1	Houdaille-Hershey Corp.	25c	10-22	10-11	Midwest Piping & Supply Co. (irreg.)	75c	10-14	10-4
Dominion Textile, Ltd., 7% pfd. (quar.)	\$1.75	10-15	9-15	Houdry Process Corp. (irreg.)	50c	10-20	10-1	Miller Manufacturing Co., class A (quar.)	15c	10-15	10-5
Dominion Woolen & Worsted, Ltd.	125c	11-1	10-15	Household Finance Co., common (quar.)	50c	10-15	9-30	Minnesota & Ontario Paper Co.	25c	10-25	9-30
Donnacona Paper Co., Ltd.				3¼% preferred (quar.)	93¾c	10-15	9-30	Mississippi Power & Light, \$6 pfd. (quar.)	\$1.50	11-1	10-15
4½% convertible preferred (quar.)	\$1.12½	11-15	10-14	Humberstone Shoe Co., Ltd. (increased)	\$1.50	10-11	9-15	Mitchell (Robert), Ltd.	150c	12-15	11-15
Dover Industries (quar.)	115c	12-1	11-15	Hussmann Refrigerator Co., com. (increased)	30c	11-1	10-20	5% preferred (accum.)	\$2.50	1-15-50	12-31
Dow Chemical Co., common	40c	10-15	10-1	\$2.25 preferred (quar.)	56½c	11-15	11-1	Monroe Loan Society, class A (quar.)	5c	10-15	9-28
\$3.25 2nd preferred (quar.)	\$1½c	10-15	10-1	Huttig Sash & Door Co., 5% pfd. (quar.)	\$1.25	12-30	12-20	Montana Power, \$6 preferred (quar.)	\$1.50	11-1	10-11
\$4 preferred A (quar.)	\$1	10-15	10-1	Illinois Brick Co. (quar.)	10c	11-1	10-10	Montgomery Ward & Co., common (quar.)	50c	10-15	9-19
Dryden Paper Co., Ltd.	130c	11-1	9-30	Illinois Power Co., common (increased)	55c	11-1	10-10	Montreal Telegraph Co.	150c	10-15	9-15
Ducommun Metals & Supply Co. (quar.)	17c	11-1	10-14	4.70% preferred (quar.)	58¾c	11-1	10-10	Morrell (John) & Company	12½c	10-29	10-7
du Pont (E. I.) de Nemours & Co.				Illinois Terminal RR. (quar.)	20c	11-1	10-11	Motrola, Inc. (quar.)	25c	10-15	9-30
\$3.50 preferred (quar.)	87½c	10-25	10-10	Imperial Chemical Industries, Ltd.				Mount Diablo Oil, Mining & Development Co. (quar.)	1c	11-30	11-10
\$4.50 preferred (quar.)	\$1.12½	10-25	10-10	Ordinary (interim)	3%	12-8	10-3	Extra	1c	11-30	11-10
Duquesne Light Co., 5% 1st pfd. (quar.)	\$1.25	10-17	9-15	Imperial Tobacco Co. of Canada, Ltd.				Mount Royal Rice Mills, Ltd.	12½c	10-31	10-15
East Coast Electric Co. (quar.)	30c	10-25	10-10	4% preference (quar.)	125c	11-1	9-20	Mountain States Power, common (quar.)	62½c	10-20	9-30
Eastern Bakeries, Ltd.				Incorporated Investors	25c	10-28	9-19	5% preferred (quar.)	62½c	10-20	9-30
4% partic. preferred (quar.)	\$1	10-15	9-30	Indiana Associated Telephone				Muskegon Motor Specialties Co.	\$1.50	10-15	9-30
Eastern Massachusetts Street Ry.				\$2 preferred (quar.)	50c	11-1	10-15	\$2 class A convertible preference (quar.)	50c	12-1	11-17
6% preferred A (quar.)	\$1.50	12-15	12-1	Indianapolis Power & Light Co., common	40c	10-15	10-3	Mutual Chemical Co. of America			
6% preferred B (accum.)	\$5	11-1	10-14	Industrial Bank of Commerce (N. Y.)	50c	10-3	9-27	6% preferred (quar.)	\$1.50	12-28	12-15
Edgewater Steel Co., common	15c	10-25	10-15	Industrial Brownhoist (quar.)	15c	11-1	10-15	Mutual Investment Fund, Inc.	10c	10-31	9-30
Edison Sault Electric (s-a)	20c	10-15	9-30	Extra	10c	11-1	10-15	Mutual System, Inc., common	4c	10-15	9-30
Stock dividend	10c	10-15	10-1	International Bronze Powders, Ltd.				6% preferred (quar.)	37½c	10-15	9-30
Ekco Products Co., common (quar.)	30c	11-1	10-15	6% participating preferred (quar.)	137½c	10-15	9-15	Mutual Telephone Co. (Hawaii)			
4½% preferred (quar.)	\$1.12½	11-1	10-15	International Educational Publishing Co.	30c	12-31	10-31	4.8% preferred A (quar.)	12c	12-12	11-23
Electric Boat Co., \$2 conv. pfd. (quar.)	50c	10-10	9-27	\$3.50 preferred (accum.)	30c	12-31	10-31	Narragansett Electric, 4½% pfd. (quar.)	56½c	11-1	10-15
Emerson Radio & Phonograph (quar.)	30c	10-15	10-5	International Harvester Co., com. (quar.)	35c	10-15	9-15	National Aluminate Corp. (quar.)	30c	11-15	10-31
Emsco Derrick & Equipment Co.				International Milling Co., Ltd.				National Battery Co.	75c	11-1	10-20
4% preferred (quar.)	\$1	10-25	9-30	4% preferred (quar.)	\$1	10-15	9-30	National Biscuit Co. (quar.)	40c	10-14	9-9
\$4 preferred (quar.)	\$1	1-25-50	12-31	International Nickel of Canada, Ltd.				National Cash Register Co.	50c	10-15	9-30
Empire Brass Mfg., Ltd., class A (quar.)	125c	10-15	9-30	7% preferred (\$100 par) (quar.)	\$1.75	11-1	10-3	National Chemical & Mfg. Co. (quar.)	15c	11-1	10-15
Empire Millwork Corp. (quar.)	20c	10-31	10-14	7% preferred (\$5 par) (quar.)	18¾c	11-1	10-3	National Department Stores (quar.)	25c	10-15	10-7
Empire Southern Gas Co. (quar.)	30c	10-15	10-1	International Power Co., Ltd. (initial)	160c	10-15	9-30	National Distillers Products Corp. (quar.)	50c	11-1	10-11
Extra	30c	10-15	10-1	Interstate Department Stores (quar.)	50c	10-15	9-22	Quarterly	2c	10-29	10-19
Equity Corporation, common (irreg.)	7½c	10-10	8-19	Intertype Corp. (increased)	50c	12-15	12-1	National Erie Corp., 5% 1st pfd. (s-a)	\$2.50	12-15	12-5
Common (irreg.)	7½c	1-10-15	11-10	Investment Foundation, Ltd., com. (interim)	120c	10-15	9-30	3% non-cum. 2nd preferred (s-a)	\$1.50	12-15	12-5
30c preferred (s-a)	10c	1-3-50	12-2	6% convertible preference (quar.)	175c	10-15	9-15	National Fuel Gas Co.	15c	10-15	9-30
Erie Railroad Co., \$5 pfd. A (quar.)	\$1.25	12-1	11-15	Investors Management Fund, Inc.	15c	10-15	9-30	National Hosiery Mills, Ltd.			
Esmond Mills, Ltd., 5% pfd. (quar.)	125c	11-1	10-7	Iron Fireman Mfg. Co. (quar.)	30c	12-1	11-10	Class A (quar.)	\$1.50	1-1-50	12-2
Estabrooks (T. H.)											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Otis Elevator Co.	50c	10-28	10-3	Seaboard Oil Co. of Delaware (quar.)	40c	12-15	12-1	Vapor Car Corp., 5% preferred (quar.)	\$1.25	12-10	12-1
Pacific Coast Aggregates, Inc.				Extra	40c	12-15	12-1	Venezuela Syndicate, Inc.	5c	10-15	10-3
4 1/2% convertible preferred (quar.)	\$1.12 1/2	10-15	10-1	Seagrave Corporation	25c	10-25	10-10	Verities-Camaguey Sugar Co. of Cuba—			
Pacific Coast Terminal Co. (s-a)	25c	10-15	10-1	Securities Acceptance Corp., common	7 1/2c	12-28	12-10	Quarterly	50c	11-1	10-15
Pacific Gas & Electric Co. (quar.)	50c	10-15	9-30*	Common	7 1/2c	1-3-50	12-10	Virginia Iron, Coal & Coke Co.—			
Pacific Lighting Corp., \$4.50 pfd (quar.)	\$1.12 1/2	10-15	9-20	5% preferred (quar.)	31 1/2c	1-3-50	12-10	4% convertible preferred (quar.)	25c	10-30	9-30
Pacific Portland Cement Co.	75c	10-15	10-5	Security Storage Co. (quar.)	\$1.25	10-10	10-5	Virginian Railway, 6% pfd. (quar.)	37 1/2c	11-1	10-17
Pacific Telephone & Telegraph Co.,				Extra	50c	10-10	10-5	6% preferred (quar.)	37 1/2c	2-1-50	1-16
6% preferred (quar.)	\$1.50	10-14	9-30	Seven-Up Bottling Corp. of Houston, class A	10c	10-15	10-5	6% preferred (quar.)	37 1/2c	5-1-50	4-17
Packard Motor Car Co. (irreg.)	25c	10-10	9-9*	Shawinigan Water & Power Co. (quar.)	130c	11-25	10-18	6% preferred (quar.)	37 1/2c	8-1-50	7-17
Paraffine Companies, Inc., 4% pfd. (quar.)	\$1	10-15	10-1	Sheep Creek Gold Mines, Ltd.	12c	10-15	9-30	Vulcan Detinning Co., 7% preferred (quar.)	35c	10-20	10-10
Park & Tilford, Inc. (quar.)	75c	11-5	10-22	Sherwin-Williams Co. of Canada, Ltd.—				Wall Street Investing Corp.	6c	10-10	9-30
Parke Davis & Co.	35c	10-31	10-7	Common (quar.)	120c	11-1	10-10	Warner Company	25c	10-15	9-30
Parmer Transportation Co. (quar.)	20c	12-27	12-15	Sinclair Oil Corp. (quar.)	50c	11-15	10-15	Warren Brothers Co., common (quar.)	20c	10-15	10-5
Paymaster Consolidated Mines, Ltd.—				Sibley, Lindsay & Curr Co. (quar.)	40c	10-25	10-15	5% preferred (quar.)	62 1/2c	11-1	10-20
Resumed	11c	11-15	10-24	Slater (N.) Company, Ltd., common	130c	11-1	10-10	Washington Gas Light, common (quar.)	37 1/2c	11-1	10-14
Peller Brewing, 5 1/2% preferred (accum.)	68 3/4c	10-6	9-15	\$2.12 preferred (quar.)	153c	10-15	10-3	\$4.25 preferred (quar.)	\$1.06 1/2	11-10	10-25
Peninsular Telephone				Sloss-Sheffield Steel & Iron (quar.)	50c	12-20	12-10	\$4.50 conv. preferred (quar.)	\$1.12 1/2	11-10	10-25
Common (quar.)	62 1/2c	1-1-50	12-15	Smith (A. O.) Corporation (quar.)	40c	11-1	10-3	Waterloo, Cedar Falls & Northern RR.	12 1/2c	10-15	10-1
\$1 cum. preferred (quar.)	25c	11-15	11-5	Society Brand Clothes (quar.)	12 1/2c	10-10	9-26	Waterous, Ltd. (reduced)	110c	10-14	9-30
\$1 cum. preferred (quar.)	25c	3-15-50	2-3	Solar Aircraft Co. (quar.)	15c	10-15	9-30	Weatherhead Co., \$5 preferred (quar.)	\$1.25	10-14	10-3
\$1.32 cum. preferred (quar.)	33c	11-15	11-5	Extra	10c	10-15	9-30	Wellman Engineering Co.	50c	11-25	11-12
\$1.32 cum. preferred (quar.)	33c	2-15-50	2-3	Southern California Edison, common	50c	10-31	10-5	West Michigan Steel Foundry,			
Pennman's, Ltd., common (quar.)	175c	11-15	10-17	4.48% convertible preferred (quar.)	28c	10-31	10-5	7% prior preferred (quar.)	17 1/2c	11-1	10-15
6% preferred (quar.)	\$1.50	11-1	10-3	4.56% convertible preferred (quar.)	28 1/2c	10-31	10-5	West Penn Power Co. (special)	52c	10-10	9-28
Pennsylvania Power Co., 4.25% pfd. (quar.)	\$1.06 1/2	11-1	10-15	Southern California Gas, 6% pfd. (quar.)	37 1/2c	10-15	9-30	Special	\$2.30	10-10	9-28
Pennsylvania Salt Manufacturing—				6% preferred A (quar.)	37 1/2c	10-15	9-30	4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-20
3 1/2% preferred A (quar.)	87 1/2c	11-1	10-14	Southern Canada Power Co., Ltd.—				4.20% preferred B (quar.)	\$1.05	10-15	9-20
Peoples Gas, Light & Coke Co.	\$1.50	10-14	9-21	Common (quar.)	130c	11-15	10-20	4.10% preferred C (quar.)	\$1.02 1/2	10-15	9-20
Permanent Cement Co. (increased quar.)	50c	10-29	10-14	6% partic. preferred (quar.)	\$1.50	10-15	9-20	West Virginia Pulp & Paper (year-end)	\$1	10-14	10-3
Perron Gold Mines, Ltd. (quar.)	11c	10-29	9-20	Southern Colorado Power (quar.)	17 1/2c	10-15	9-30	Western Breweries, Ltd. (quar.)	140c	10-15	9-30
Philadelphia Co., common (quar.)	15c	10-20	9-30	Southern Franklin Process, 7% pfd. (quar.)	\$1.75	10-10	9-22	Extra	125c	10-15	9-30
6% preferred (s-a)	\$1.50	11-1	10-1	Southern Indiana Gas & Electric Co.,				Western Grocers, Ltd., class A (quar.)	150c	10-15	9-15
Philadelphia Dairy Products Co.				4.8% preferred (quar.)	\$1.20	11-1	10-15	\$1.40 preferred (quar.)	135c	10-15	9-15
\$4 non-cum. 2nd preferred (quar.)	\$1	1-3-50	12-9	Southern New England Telephone Co.	40c	10-15	9-30	Western Insurance Securities Co.—			
Philadelphia Electric Co., 3.8% pfd. (quar.)	95c	11-1	10-10	Southwestern Associated Telephone Co.—				\$2.50 class A (accum.)	75c	11-1	10-20
4.3% preferred (quar.)	\$1.07 1/2	11-1	10-10	\$2.20 preferred (quar.)	55c	11-1	10-15	Western Light & Telephone—			
4.4% preferred (quar.)	\$1.10	11-1	10-10	Southwestern Life Insur. (Dallas) (quar.)	40c	10-14	10-12	Common (initial quar.)	50c	10-15	9-30
Philadelphia National Insurance Co. (s-a)	35c	10-15	9-16	Southwestern Public Service Co.—				5% preferred (quar.)	31 1/4c	11-1	10-14
Philipp Morris & Co., Ltd., common (quar.)	50c	10-15	9-29	Common (quar.)	55c	12-1	11-15	Western Pacific RR.			
4% preferred (quar.)	\$1	11-1	10-17	3.70% preferred (quar.)	92 1/2c	11-1	10-17	5% preferred A (quar.)	\$1.25	11-15	11-1
3.60% preferred (quar.)	90c	11-1	10-17	3.90% preferred (quar.)	97 1/2c	11-1	10-17	5% preferred A (quar.)	\$1.25	3-15-50	3-1
Phillips Screw Co. (special)	10c	10-10	9-30	4.15% preferred (quar.)	\$1.03 1/2	11-1	10-17	Western Tablet & Stationery Corp., com.	50c	10-15	10-3
Piedmont & Northern Ry. (quar.)	75c	10-20	10-5	5% preferred (quar.)	\$1.25	11-1	10-17	5% preferred (quar.)	\$1.25	1-3-50	12-15
Pierce Governor & Co. (reduced)	20c	10-25	10-14	Squibb (E. R.) & Sons				4% prior lien (quar.)	\$1	11-1	10-21
Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	10-15	10-1	\$4 preferred (quar.)	\$1	11-1	10-17	Whitehall Cement Mfg. Co.	\$1	9-30	9-23
Pioneer Petroleum Co., prior pfd. (s-a)	17 1/2c	11-1	10-1	\$4 preferred series A (quar.)	\$1	11-1	10-17	Whitehall Fund, Inc.	15c	10-20	9-23
Pittsburgh Screw & Bolt Corp. (quar.)	15c	10-21	9-29	Standard Fire Ins. Co. (New Jersey) (quar.)	75c	10-24	10-17	Whitehead Brothers Rubber	15c	11-15	11-1
Plomb Tool Co.	10c	10-15	9-30	Standard Fuel Co., Ltd., 4 1/2% pfd. (quar.)	\$56 1/4c	11-1	10-15	Whiting Corporation (irreg.)	20c	10-15	10-1
Plymouth Cordinate Co., common	50c	10-20	9-30	Standard Gas & Elec., \$6 prior pfd. (accum.)	\$1.50	10-25	9-30	Wichita River Oil Corp.	25c	10-15	9-30
Employees stock	6c	10-20	9-30	\$7 prior preferred (accum.)	\$1.75	10-25	9-30	Wilbur-Schard Chocolate, 5% pfd. (quar.)	\$1.25	11-1	10-20
Portland Gas Light, \$5 preferred (quar.)	\$1.25	10-15	10-1	Standard Oil Co. of Ohio				Wisconsin Electric Power Co.—			
Portland General Electric Co.	45c	10-15	9-30	3 1/2% preferred A (quar.)	93 3/4c	10-14	9-23	6% preferred (quar.)	\$1.50	10-31	10-17
Potomac Edison Co., 3.60% pfd. (quar.)	90c	11-1	10-11	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	11-1	10-15	Wisconsin Gas & Electric, 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	9-30
4.70% preferred B (quar.)	\$1.17 1/2	11-1	10-11	Standard Products Co. (resumed)	10c	10-20	10-10	Wood, Alexander & James, Ltd.	\$1.75	11-1	10-15
Power Corp. of Canada, Ltd.—				Standard Radio, Ltd., class A (quar.)	110c	10-15	9-28	7% preferred (accum.)			
6% 1st preferred (quar.)	\$1.50	10-15	9-20	Class B (quar.)	10c	10-15	9-28	Wool Combining Co. of Canada, Ltd.—			
6% non-cum. partic. preferred (quar.)	175c	10-15	9-20	Standard Silica Corp. (quar.)	12 1/2c	11-15	11-5	Quarterly	140c	10-10	9-23
Pressed Metals of America	25c	12-1	11-10	Standard Steel Spring Co.				Wrigley (William) common (monthly)	25c	11-1	10-20
Preston East Dome Mines, Ltd. (quar.)	\$1 1/2c	10-15	9-18	4% conv. preferred (quar.)	50c	11-1	10-14	Yates-American Machine Co. (quar.)	25c	10-10	9-26
Procter & Gamble Co., 8% pfd. (quar.)	\$2	10-15	9-23*	Stanley Brock, Ltd., class B	110c	11-1	10-10	Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	10-31	10-20
Prosperity Company, 5% pfd. (quar.)	\$1.25	10-15	10-5	Class A (quar.)	115c	11-1	10-10	York County Gas Co.	75c	11-1	10-15
Public Service Co. of Colorado				State Street Investment (Boston) (quar.)	40c	10-15	9-30	Zeller's, Ltd., common	150c	11-1	10-1
Common (increased quar.)	65c	11-1	10-14	Staten Island Edison Corp.—				5% preferred (quar.)	\$31 1/4c	11-1	10-1
4 1/4% preferred (quar.)	\$1.06 1/2	12-1	11-15	4.90% preferred (quar.)	\$1.22 1/2	11-1	10-17	6% preferred (quar.)	\$37 1/4c	11-1	10-1
4.40% preferred (quar.)	\$1.10	12-1	11-15	Stecher-Traug Lithograph Corp.							
Puget Sound Power & Light—				6% preferred (quar.)	\$1.25	12-31	12-15				
\$5 prior preferred (quar.)	\$1.25	10-15	9-23	Steel Co. of Canada, Ltd., common (quar.)	175c	11-1	10-7				
Purolator Products, Inc. (quar.)	10c	10-10	10-1	7% participating preferred (quar.)	\$13 3/4c	11-1	10-7				
Putnam (George) Fund (Boston)	15c	10-20	9-30	Participating	\$13 1/4c	11-1	10-7				
Quaker Oats Co., common	\$1.75	10-10	9-12	Sterchl Brothers Stores, Inc. (quar.)	25c	12-12	11-28				
6% preferred (quar.)	\$1.50	11-30	11-1	Sterling Electric Motors, Inc.	5c	10-17	10-7				
Quarterly Distribution Shares	14c	11-5	10-31	Stern & Stern Textiles,							
Quebec Power Co. (quar.)	125c	11-25	10-18	4 1/2% preferred (quar.)	57c	1-3-50	12-16				
Rayonier, Inc. (quar.)	50c	11-15	10-28	Stone Container Corp.	29c	10-21	10-11				
Reading Co., common (quar.)	50c	11-10	10-13	Stovel Press, Ltd., 5% conv. pfd. (quar.)	\$12 1/2c	10-15	9-30				
4 1/2% 2nd preferred (quar.)	50c	10-13	9-22	Strawbridge & Clothier	25c	11-1	10-20				
Reese Corporation, 5% preferred (quar.)	\$1.25	11-1	10-14	Struthers Wells Corp., \$1.25 pfd. (quar.)	31 1/2c	11-15	11-5				
Reed (C. A.) Company, class A (quar.)	50c	11-1	10-21	Sullivan Consolidated Mines, Ltd.	14c	10-25	9-26				
Class B	25c	11-1	10-21	Sun Oil Company, 4 1/2% class A pfd. (quar.)	\$1.12 1/2	11-1	10-10				
Regent Knitting Mills, Ltd., common (s-a)	125c	10-15	9-20	Sunray Oil Corp., common (quar.)	25c	10-15	9-2				
\$1.60 non-cum. preferred (quar.)	140c	12-1	11-16	Super Mold Corp. of California (quar.)	50c	10-20	10-4				
Reitman's (Canada), Ltd.				Taylor-Wharton Iron & Steel Co.	50c	10-10	9-30				
5% redeemable preferred (quar.)	125c	11-1	10-15	Tennessee Gas Transmission—							
Republic Investors Fund, Inc.				Common (stock dividend)	25c	11-10	10-14				
6% preferred A (quar.)	15c	11-1	10-15	Tennessee Products & Chemical Corp.	15c	11-15	11-1				
6% preferred B (quar.)	15c	11-1	10-15	Terminal Tower Co. (Cleveland)	15c	10-15	10-5				
Revere Copper & Brass, 5 1/2% pfd. (quar.)	\$1.31 1/4	11-1	10-10	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	10-15	10-5				
Revere Racing Association, Inc.	20c	10-15	10-3	Texas Power & Light, 7% pfd. (quar.)	\$1.75	11-1	10-10				
Rice-Six, Inc. (quar.)	50c	11-1	10-14	\$6 preferred (quar.)	\$1.50	11-1	10-10				
Rich's, Inc., common (quar.)	19c	11-1	10-20	Texton, Inc. (R. L.), common (quar.)	25c	10-15	9-23				
3 1/2% preferred (quar.)	93 3/4c	11-1	10-20	Thatcher Glass Mfg. Co.—							
River Raisin Paper	10c	10-20	10-5	\$2.40 conv. preferred (quar.)	60c	11-15	10-31				
Riverside Cement Co.—				Thermoid Company, \$2.50 conv. pfd. (quar.)	62 1/2c	11-1	10-15				
\$1.25 partic. class A (accum.)	50c	11-1	10-15	Thomson Mills, common	50c	1-3-50	12-15				
Robinson Cotton Mills, Ltd.	110c	11-1	10-3	Common	50c	4-1-50	3-15				
Extra	110c	11-1	10-3	Common	50c	6-26-50	6-15				
Rochester Button Co. (quar.)	50c	10-15	10-5	Thor Corporation	25c	10-10	9-28				
Rock of Ages Corp. (quar.)	25c	12-15	12-1	Toledo Edison, 4 1/2% preferred (quar.)	\$1.06 1/4	12-1	11-16				
Rothmoor Corporation, common (quar.)	17 1/2c	10-15	9-30	Tooke Brothers, Ltd.	110c	10-3	9-15				
Class A (quar.)	8 1/4c	10-15	9-30	Towle Manufacturing Co.	50c	10-15	9-30				
Royal Typewriter Co., common	50c	10-15	10-5	Trane Company (quar.)	45c	11-1	10-6				
7% preferred (quar.)	\$1.75	10-15	10-5	Travelers Insurance Co. (Hartford) (quar.)	\$4	12-9	11-10				
Russ Building Co., 6% pfd. (accum.)	\$1.25	10-25	10-10	Special	\$6	12-9	11-10				
Russell's Fifth Avenue, Inc. (quar.)	15c	10-15	10-10	Stock dividend	100%	12-15	11-25				
Russell Berg Fund, Inc. (name changed to				Treesweet Products Co., \$1.25 pfd. (quar.)	31 1/4c	10-15	10				

in net income of S. P. Transportation System, charged against surplus by paying companies. Excluding S. P. RR. Co. of Mexico.

Receiving New Equipment—

A. T. Mercer, President, on Sept. 19 said in part: "The company's two newest streamliners, the twin Shasta Daylights, operating between San Francisco and Portland (Ore.), completed their second month in service Sept. 10 with a record of outstanding popularity. These 15-car coach trains, costing approximately \$2,500,000 each, have operated daily with full capacity loads and by Sept. 10 had carried 58,000 passengers."

"Since the end of the war we have received or placed orders of a total of \$34,000,000 worth of new passenger equipment. First to be delivered were the Shasta Daylights, followed in August by new triple-unit dining-lounge-kitchen cars now in service on the Cascade between San Francisco and Portland. Before the end of this year more dining, lounge, and chair cars will be received for use in the City of San Francisco and San Francisco Overland operating between San Francisco and Chicago, and the Golden State (Los Angeles-Chicago). New Pullman sleeping cars for these trains and the Cascade, and five complete new Sunset Limiteds (Los Angeles-New Orleans) are slated for delivery during the first seven months of 1950."—V. 170, p. 987.

Southern Natural Gas Co.—Purchase of Building—

The company has received SEC authorization to acquire the Watts Building, a 16-story office building in Birmingham, from Downtown Properties, Inc. Southern is to pay a cash consideration of \$53,500 and convey to the seller the vacant property located in the business district of Birmingham and acquired by Southern at a cost of \$530,558.—V. 170, p. 1088.

Southern Ry.—Gross Earnings—

Period—	9 Days End. Sept. 30—	Jan. 1 to Sept. 30—
	1949	1948
Gross earnings	6,930,571	7,491,252
	213,083,363	244,759,801

—V. 170, p. 1338.

Southwestern Associated Telephone Co.—Preferred Stock Offered—An issue of 10,000 shares of \$5.50 cumulative preferred stock (no par) was publicly offered Sept. 30 at \$100 per share and dividend by a banking syndicate headed by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corporation, and Rauscher, Pierce & Co., Inc.

The preferred stock is entitled to cumulative dividends from Sept. 1, 1949, payable quarterly, March 1, June 1, Sept. 1 and Dec. 1. Redeemable, as a whole or in part at any time, at option of company, upon not less than 30 days' notice at \$105 per share if redeemed on or prior to Aug. 31, 1954, and at \$103 per share if redeemed thereafter, in each case with accrued dividends to the date of redemption. Transfer agent, First National Bank in Dallas. Registrar, Mercantile National Bank at Dallas.

PURPOSE: CONSTRUCTION—The net proceeds will be used by the company to repay \$625,000 of advances in the amount of \$1,375,000 made to the company by General Telephone Corp. for construction purposes and to reimburse its treasury for expenditures heretofore made for such purposes.

Gross property additions and betterments amounted to \$3,132,000 for the year ended Dec. 31, 1948, and \$2,486,000 for the seven months ended July 31, 1949. It is estimated that gross additions and betterments for the year ending Dec. 31, 1949, will be \$4,489,000, of which \$235,000 will be for land and buildings, \$1,755,000 for central office equipment, \$1,106,000 for station equipment, \$1,285,000 for outside plant and \$108,000 for furniture and office equipment and vehicles and work equipment.

The company is engaged in the largest construction program in its history and it is expected that construction expenditures will continue at a high level during the next few years and that additional capital funds will be required. The company's present plans for such future financing as may be required in order to carry out this construction program are not yet definite. It is expected, however, that the company will use (a) funds from internal sources, the principal item of which is the provision made for depreciation (estimated to amount to \$550,000 for the year 1949), and (b) funds from the sale of additional securities when and as required. Part of the funds needed will be supplied, initially, through temporary bank loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
1st mortgage bonds:		
3% series, due Oct. 1, 1974	•	\$3,250,000
3% series, due March 1, 1979	•	2,250,000
Bank loans due April 1, 1950, 2½%	\$1,600,000	1,600,000
5% demand notes, payable to General Telephone Corp.	1,375,000	750,000
\$2.20 cum. preferred stock (no par)	32,000 shs.	32,000 shs.
\$5.50 cum. preferred stock (no par)	10,000 shs.	10,000 shs.
Cum. preferred stock (no par) not designated as to series	23,000 shs.	None
Common stock (no par)	125,000 shs.	118,800 shs.

*These bonds were issued under and secured by the company's indenture to First National Bank in Dallas, as trustee, dated June 1, 1940, as amended by supplemental indentures dated as of Oct. 1, 1944, and March 1, 1949. Said indenture permits the issue thereunder of additional bonds for the purposes, in the manner, and subject to the conditions and restrictions therein provided. The aggregate principal amount of bonds that may be outstanding under the indenture is limited to \$50,000,000.

BUSINESS AND TERRITORY—Company was incorporated in Delaware June 28, 1926, as State Telephone Co. of Texas. On April 1, 1931, name was changed to Southwestern Associated Telephone Co. The company is engaged in the business of providing telephone service, without competition, in 193 communities and surrounding territories in the States of Texas, Oklahoma, New Mexico and Louisiana. The largest municipalities served (population ranging from 23,000 to 6,500) are Baytown, Dalhart, Weslaco, Gonzales and Lamesa, Texas; Carlsbad and Hobbs, New Mexico; and Guymon, Oklahoma. The principal economic activities in the territories served are agricultural and production of oil and gas.

The company owns toll lines which provide toll service between various of its own exchanges and, in some cases, between its exchanges and exchanges of other telephone companies. Toll service to other points is provided through toll connections with Southwestern Bell Telephone Co., American Telephone & Telegraph Co. and certain other telephone companies. Such toll service is provided under operating agreements or interchange contracts with these connecting companies.

UNDERWRITERS—The names of the underwriters and the number of shares of new preferred stock to be purchased by each are as follows:

	Number of Shares	Number of Shares
Paine, Webber, Jackson & Curtis	1,000	750
Stone & Webster Securities Corp.	1,000	750
Rauscher, Pierce & Co., Inc.	1,000	500
Robert W. Baird & Co., Inc.	1,000	500
The Milwaukee Co.	1,000	500
Maynard H. Murch & Co.	1,000	500
		500

Speed Queen Corp.—New Name—Listing—

See Barlow & Seelig Mfg. Co. above.

Spokane Portland & Seattle Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$2,290,998	\$2,572,406	\$1,871,599	\$1,601,592
Net from railway	710,073	973,177	397,844	319,135
Net ry. oper. income	448,760	541,611	137,749	292,273
From Jan. 1—				
Gross from railway	15,755,741	16,650,717	14,126,994	12,020,056
Net from railway	3,785,131	4,274,640	3,112,894	1,302,889
Net ry. oper. income	1,703,492	1,800,708	911,440	197,184

—V. 170, p. 987.

Spiegel, Inc.—September Sales Rose 9.3%—

Period End. Sept. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$12,738,185	\$11,656,050
	\$86,470,295	\$90,811,876

—V. 170, p. 1088.

Standard Forgings Corp.—Earnings—

6 Months End. June 30—	1949	1948	1947	1946
Sales	\$8,293,734	\$6,791,783	\$5,403,206	\$3,357,000
Net profit	483,101	425,072	227,698	122,801
Earnings per com. share	\$1.82	\$1.60	\$0.86	\$0.46

*Based on 266,000 shares of common stock outstanding. †After charges and taxes.

NOTE—In the first quarter of 1949 sales amounted to \$4,146,000 and in the second quarter ended June 30, \$4,147,734. In the corresponding periods of the preceding year the sales figures were \$3,608,000 and \$3,183,783.—V. 169, p. 1998.

Standard Gas & Electric Co.—SEC to Weigh Plan—

Edward O. Boshell, Chairman, has sent a letter to stockholders, outlining the steps to liquidate and dissolve the company under the Public Utility Holding Company Act.

He explained that the company had made substantial progress during the last 18 months toward clearing away the many obstacles to an over-all plan for compliance with the Holding Company Act. One of the biggest remaining "imponderables," he said, will be eliminated if the SEC approves the proposed plan for the reorganization and unification of the Pittsburgh Railways System, which provides that Philadelphia Co., principal Standard Gas subsidiary, will receive 51% of the common stock of the reorganized company.

Mr. Boshell also disclosed that a revised plan will be submitted to the SEC hearing prior to Oct. 10 to satisfy the claims of holders of \$24,557,000 6% non-callable preferred stock of Philadelphia Co.

Unless the proposed plans for reorganization of the Pittsburgh Railways and for elimination of the Philadelphia Co. non-callable preferred stock are consummated in substantially the form proposed, the Chairman emphasized, the over-all plan for Standard Gas will be difficult to effect.

The letter to stockholders also disclosed that Standard Gas has retired the last of its original \$51,000,000 bank loan made several years ago. The holding company has since borrowed \$2,250,000 on a temporary basis, but this presents no problem to the formulation of an over-all plan, the letter stated.—V. 170, p. 987.

Standard Milling Co.—Earnings—

Quarter End. Aug. 31—	1949	1948	1947
Inc. from sale of goods & services	\$9,275,828	\$12,704,802	\$15,065,853
Cost of goods and services	8,884,398	12,250,911	13,875,306
Selling, advertising & admin. exps.	504,388	574,417	562,726
Profit from operations	\$112,958	\$120,526	\$627,827
Deductions from income	26,261	23,975	34,523
Prov. for Fed. income taxes	C752,600	C752,600	225,420
Net profit	\$87,219	\$91,901	\$367,884

*Loss.—V. 170, p. 793.

Standard Oil Co. of California—Earnings, etc.—A report to stockholders for the second quarter of 1949 says:

A significant development for the benefit of the stockholders of this company is the rapid growth of company assets since the end of the war.

Much of this growth has been financed by earnings plowed back into the business. As a result, the book value of the stockholders' interest has increased in the past three years by \$201,000,000. This is the equivalent of \$14.73 per share on outstanding stock.

A total sum of \$336,000,000 was added to company assets during the three-year period ending Dec. 31, 1948.

The additions were financed by long-term borrowings of \$69,000,000, increases in other liabilities amounting to \$66,000,000, and the remainder, \$201,000,000, by the reinvestment of earnings.

The company's total assets increased from \$738,000,000 at the beginning of 1946 to \$1,074,000,000 at the end of 1948. This does not take into account increases in the value of the company's equity in associated foreign companies, since the company's stock investments in these affiliates is carried at cost.

Domestic capital and exploration expenditures and advances to foreign subsidiaries for similar purposes declined somewhat during the first half of this year, although still remaining high—\$76,000,000 compared with \$84,000,000 last year.

Contracts have been let by Salt Lake Pipe Line Co., a wholly owned subsidiary, for construction of an oil products pipe line 320 miles long from Salt Lake City to Boise, Idaho. The project, to cost more than \$6,000,000, is designed as the first leg of a line eventually to be extended farther into the Northwest. Ultimate length will be about 560 miles and total cost around \$12,000,000.

The line will transport major oil products manufactured at the new Salt Lake City refinery, operated by another subsidiary. The pipe line company already operates a line which brings crude oil from Rangely Field, Colorado, to Salt Lake City.

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Gross oper. income	182,377,117	179,386,704
Operating charges	123,987,428	119,214,193
Deprec., depl. & amort.	17,454,285	13,537,592
Operating income	40,935,404	46,634,919
Other income	9,022,592	8,257,889
Total income	49,957,996	54,892,808
Int. on long-term debt	559,614	288,229
Federal, etc., inc. taxes (estimated)	11,000,000	14,100,000
Net income	38,398,382	40,504,579
Number of shares	13,654,150	13,003,953
Net income per share	\$2.81	\$3.12

—V. 170, p. 987.

(J. P.) Stevens & Co., Inc. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Gross oper. income	182,377,117	179,386,704
Operating charges	123,987,428	119,214,193
Deprec., depl. & amort.	17,454,285	13,537,592
Operating income	40,935,404	46,634,919
Other income	9,022,592	8,257,889
Total income	49,957,996	54,892,808
Int. on long-term debt	559,614	288,229
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Net income	38,398,382	40,504,579
Number of shares	13,654,150	13,003,953
Net income per share	\$2.81	\$3.12

For the third quarterly period, May 1, 1949 to July 30, 1949, the company reports consolidated net sales of \$58,440,654. Consolidated net earnings for the same period are estimated at \$1,077,648, equivalent to 31 cents per share on the 3,459,988 shares outstanding, after provision of \$775,000 for Federal taxes. In addition, during the same period, there resulted from the disposal of certain non-manufacturing properties a net gain of \$1,202,482, after provision for taxes, which was credited directly to earned surplus. Net profit, after charges and taxes, and after a special inventory reserve of \$2,000,000, amounted to \$6,978,491, or \$2.02 per share.—V. 170, p. 247 and 12.

Stokely-Van Camp, Inc.—Earnings—

Fiscal Years Ended May 31—	1949	1948	1947
Net sales	95,037,212	95,110,041	107,018,513
Net earnings, after chgs. and taxes	2,979,576	2,520,504	7,111,911
Number of com. shrs. outstg.	1,063,092	1,063,092	957,476
Earnings per common share after pfd. dividend requirements	\$2.84	\$1.97	\$7.02

The company's overall inventory at the year-end was lower by \$1,397,000 than on May 31, 1948. Finished inventory totaled \$20,474,000 while inventory of raw materials and supplies was \$5,494,000. Comparable figures for a year earlier were \$18,205,000 and \$9,160,000, respectively.

Ratio of current assets to current liabilities on May 31, 1949 increased to approximately 6-to-1 from a ratio of 4-to-1 the year before. Working capital on May 31 last totaled \$32,950,245 compared with \$32,348,826 on May 31, 1948. The company had no short term bank loans outstanding at the end of the fiscal year.—V. 168, p. 1150.

Susquehanna Mills, Inc. — Bids for the Purchase of Stock—

The Attorney General of the United States invites bids for the purchase, as an entirety, of all of 11,422 shares of the common capital stock (par 25c) of the company.

Persons interested in the purchase of these shares may obtain appropriate bidding papers and a Statement of Terms and Conditions relating thereto at the office of the Office of Alien Property, Department of Justice, 120 Broadway, New York 5, N. Y. At the same office, there may be examined copies of reports to stockholders containing balance sheets and earnings summaries relating to operations in the fiscal years ending July 31, 1946, 1947 and 1948.

Bids for the shares will be considered only if made in accordance with and subject to the terms and conditions set forth in said statement. All bids must be presented at the Office of Alien Property, Department of Justice, 120 Broadway, New York 5, N. Y., on or before 11 a.m. (EST), Oct. 25, 1949.—V. 169, p. 2320.

Tennessee Central Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$371,040	\$422,871	\$331,339	\$341,583
Net from railway	104,395	91,565	23,399	25,090
Net ry. oper. income	60,643	56,266	*14,715	*21,690
From Jan. 1—				
Gross from railway	2,882,319	3,160,593	2,712,762	2,351,896
Net from railway	568,482	492,830	237,863	256,227
Net ry. oper. income	187,024	55,455	*107,061	*80,401

*Deficit.—V. 170, p. 928.

Tennessee Gas Transmission Co.—Registrar Appointed

The Chemical Bank & Trust Co., New York, N. Y., has been appointed registrar for the 4.65% cumulative preferred stock.—V. 170, p. 1339.

Texas Engineering & Manufacturing Co., Inc.—Earnings—

6 Months Ended June 30—	1949	1948
Sales	\$7,057,643	\$1,926,694
Net profit after charges & taxes	*573,772	149,661

*Equal to \$1.28 per share on the 447,880 shares outstanding.

H. L. Howard, Executive Vice-President and Treasurer, revealed that as of June 30, 1949, the company's ratio of current assets to current liabilities was slightly better than two-to-one, with cash on hand of \$708,699.

As of the close of 1948, he said, TEMCO retired all of its preferred stock, and in June 1949 placed its common stock on a regular dividend basis of 10 cents per share per quarter.

Mr. Howard added that TEMCO had a backlog as of Aug. 1, 1949 of approximately \$4,500,000.

Prices Deluxe Plane Reduces—

A reduction of \$810 in the list price of the de luxe "Cabin Model" Swift-125 was announced by this company on Oct. 2.

The new price of the de luxe Swift-125 is \$3,685 f.a.f. Dallas, lowest price at which the "Cabin Model" Swift ever has been offered.

TEMCO sales officials stated that the reduction was being made to reduce inventories in preparation for the introduction of a new faster, more powerful and luxurious Swift early in 1950. The 1950 Swift, they added, was expected to sell in the \$6,000 price range.

The TEMCO announcement emphasized that the special price on the de luxe Swift-125 was being offered for a limited time only and would be discontinued as soon as all airplanes now completed and on hand had been sold.

We are making this offer, TEMCO officials stated, to clear decks of Swift-125s so that we can concentrate all our efforts on the new Super-Swift scheduled for introduction in the spring of 1950. Once these airplanes are gone, we will build the Swift-125 on special order only and the price definitely will be in excess of the \$4,495 in effect prior to this reduction.—V. 170, p. 794.

Texas Gulf Producing Co.—Earnings—

Six Months Ended June 30—	1949	1948	1947
Gross income	\$4,636,575	\$4,751,196	\$3,444,790
Operating expenses	1,274,331	1,292,945	846,957
Profit from operations	\$3,362,244	\$3,728,251	\$2,597,833
Nonoperating expenses	399,310	349,118	393,642
Net income	\$2,962,934	\$3,379,132	\$2,204,191
Depletion and depreciation	670,307	690,205	736,696
Prov. for Fed. & State income taxes	450,000	450,000	240,200
Income applic. to minority interests	—	D7,830	16,894
Net income	\$1,642,627	\$2,246,757	\$1,210,400
Net income per share	\$1.52	\$2.18	\$1.19

As of June 30, current assets were \$4,723,277, including cash in banks \$2,522,225 and trade accounts mostly with major oil company purchasers and customarily paid within 30 days, \$1,036,617; current liabilities were \$2,355,846, including that part of bank loan repayable within 12 months, \$675,000 and accrued Federal and States income taxes for last year and the current year \$873,238. During the first half of this year the bank loan at Guaranty Trust Co. of New York was reduced by \$600,000. This loan, which was incurred Dec. 9, 1946 in the original amount of \$8,500,000 to finance the acquisition of oil and gas properties, is now outstanding in the amount of \$4,850,000, repayable in monthly installments through Dec. 1, 1954.—V. 170, p. 247.

Texas Mexican Ry.—Earnings—

Earnings—				
August—	1949	1948	1947	1946
Gross from railway----	\$269,169	\$268,770	\$246,926	\$192,254
Net from railway-----	100,626	75,759	107,721	65,337
Net ry. oper. income-----	44,937	3,182	53,998	26,401
From Jan. 1—				
Gross from railway----	2,089,765	2,154,572	1,973,845	1,646,073
Net from railway-----	758,496	855,174	866,108	446,108
Net ry. oper. income-----	338,390	311,479	434,701	166,108
—V. 170, p. 987.				

Tilo Roofing Co., Inc. (& Subs.)—Earnings—

28 Weeks Ended—	July 16, '49	July 17, '48	July 12, '47	July 13, '46
Sales	\$4,138,854	\$5,041,741	\$4,173,440	\$4,381,498
Net profit after deprec.	93,448	376,020	203,338	516,484
Common shares outstdg.	462,126	462,126	462,126	462,126
Earnings per share	\$0.20	\$0.81	\$0.44	\$1.12

*Including gross income from finance fees of subsidiary finance company. †After charges and taxes.—V. 170, p. 12.

Tilo Roofing Co., Inc. (& Subs.)—Earnings—

28 Weeks Ended—	July 16, '49	July 17, '48	July 12, '47	July 13, '46
Sales	\$4,138,854	\$5,041,741	\$4,173,440	\$4,381,498
Net profit after charges and taxes	93,448	376,020	203,338	516,484
Common shares outstanding	462,126	462,126	462,126	462,126
Earnings per share	\$0.20	\$0.81	\$0.44	\$1.12

*Including gross income from finance fees of subsidiary finance company.—V. 170, p. 12.

Timken Roller Bearing Co. (& Subs.)—Earnings—

Six Mos. End. June 30—	1949	1948	1947	1946
Net profit after deprec. taxes & all oth. chgs.	\$4,163,388	\$7,622,033	\$7,370,780	\$991,541
Capital shares outstdg.	2,421,380	2,421,380	2,421,380	2,421,380
Earnings per share	\$1.72	\$3.15	\$3.04	Nil

*Loss. †After depreciation, taxes and all other charges.
NOTE—No effect has been given to tax credits in 1946 which would result from loss for the period.—V. 170, p. 696.

Tobacco & Allied Stocks, Inc.—Earnings—

6 Months Ended June 30—	1949	1948	1947
Dividend income, etc.	\$172,345	\$152,704	\$109,558
Expenses	19,244	19,782	15,720
Provs. for Fed. income taxes	3,652	3,600	2,183
Net income	\$149,449	\$129,323	\$91,655
Capital shares outstanding	61,793	63,303	65,183
Earnings per share	\$2.42	\$2.04	\$1.41

*Excluding profit on sale of investments (\$1,344 in 1949).—V. 167, p. 1188.

Toledo Peoria & Western RR.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$411,716	\$407,457	\$181,177	\$5,636
Net from railway	144,847	88,493	*2,326	*12,442
Net ry. oper. income	57,944	34,022	*21,031	*11,883
From Jan. 1—				
Gross from railway	3,123,596	2,907,948	710,027	*44,920
Net from railway	1,029,354	889,182	*209,001	*96,504
Net ry. oper. income	426,040	380,443	*362,010	*80,290

*Deficit.—V. 170, p. 987.

Towmotor Corp.—Earnings—

Six Months Ended June 30—	1949	1948	1947
Sales	\$5,735,027	\$7,192,425	\$7,847,319
Net profit	\$375,296	\$429,002	\$59,321
Earnings per common share	\$1.19	\$1.37	\$2.10

*After payment of dividends at the rate of 60¢ per share, \$240,733 was added to earned surplus. †After payment of two dividends of 30 cents a share each, \$380,624 was added to earned surplus, which now stands at \$2,990,419.

NOTE—Working capital increased from \$2,837,340 to \$3,010,778 at June 30, 1949, and net worth from \$4,636,383 to \$4,820,096.—V. 170, p. 12.

Transcontinental & Western Air, Inc.—Earnings—

Period End. June 30—	1949—3 Mos.	1948	1949—6 Mos.	1948
Net profit	\$83,626,443	\$66,749	\$361,907	\$2,064,194

*After all charges and taxes. †This figure also compares with a loss of \$3,264,536 for the first quarter of 1949. ‡Net loss.

Total operating revenues for the first half of 1949 were \$51,124,308 as compared to \$45,842,778 in the first six months of 1948.

While operating costs per revenue ton mile were reduced 8.5% from the first half of 1948, passenger revenues increased 15.7% and freight and express revenues were up 31.6%. United States mail revenues decreased 12.2%.

Sees Cargo Increase Overseas—

Substantial savings for international air shippers, ranging from 3% to 19%, on Trans World Airline's overseas routes, were announced Oct. 3, effective immediately, by S. E. Russ, Manager of Cargo Sales. Taking into account recent currency devaluations, air cargo rates over TWA routes in Europe, North Africa, the Middle East and India will be geared to the new pound value.

Though reduced rates will possibly mean a short-term decline in dollar revenue for the airline, they are expected to be offset by the tremendous impetus given to international trade by the devaluation of currencies.

Lowered air cargo rates, it is anticipated, will also increase use of air cargo facilities. New rates will apply to shipments both over and under 100 pounds.

TWA Overseas Fares Lowered by Devaluation—

Sharp reductions in fares for travel on Trans World Airline's overseas routes through Europe, North Africa, the Middle East and India, ranging from 4% to nearly 19%, were announced Oct. 2 by E. O. Coker, Vice-President of Sales.

Geared to the recent currency devaluations in sterling bloc nations, the new fares will result in substantial savings to American travelers abroad on travel beyond European gateway cities.—V. 170, p. 988.

Travelers Insurance Co., Hartford, Conn.—Plans Stock Increase—To Pay 100% Stock Dividend—

The stockholders on Oct. 31 will vote on increasing the authorized capital stock (par \$100) from \$20,000,000 (all outstanding) to \$40,000,000, the additional stock to be issued as a 100% stock dividend, with \$20,000,000 to be transferred from surplus account to the capital account. The additional shares will not participate in any dividend declared or paid in 1949 and the first dividend on the increased capital will therefore be payable in March, 1950. It is expected that the first payment will be \$3 per share, which will compare with \$4 per share paid each quarter during the current year. A special of \$6, and a quarterly of \$4 are payable on Dec. 9 to stockholders of record Nov. 10.

The 100% stock distribution will be made on Dec. 15, 1949 to stockholders of record Nov. 25, 1949.

The authorized capitalization of the company's two subsidiaries were also doubled, viz: The Travelers Indemnity Co. from \$3,000,000 to \$6,000,000, and the Travelers Fire Insurance Co. from \$2,000,000 to \$4,000,000, by the transfer of \$3,000,000 and \$2,000,000, respectively, from the surplus account to the capital account of the respective companies.—V. 170, p. 1339.

Truax-Traer Coal Co. (& Subs.)—Earnings—

3 Mos. End. July 31—	1949	1948	1947	1946
Production (tons)	1,211,390	1,544,779	1,288,033	1,060,970
Sales	\$6,621,717	\$8,074,064	\$5,310,884	\$2,779,489
Net profit	107,190	957,073	474,027	285,142
Common shares outstdg.	985,107	985,107	492,122	492,122
Earnings per com. share	\$0.11	\$0.97	\$0.96	\$0.57

*After Federal income taxes.—V. 169, p. 2689.

Tucker Corp.—Trustees Yield Lease on Plant—Return It to WAA—Reorganization Plan Offered—

The trustees of the corporation gave up the firm's lease on the plant Oct. 4. An order returning the plant to the War Assets Administration was signed by Federal District Judge Michael L. Igoe.

The action was one of three major developments affecting the company which was organized in 1946 to produce rear-engine automobiles, but never got going.

In another courtroom in the same building where the order giving the plant back to the government was signed, eight present and former Tucker officials, including Preston Tucker, President of the firm, went

on trial charged with mail fraud and violations of the Securities and Exchange Act.

The third development was submission to Trustees John Chatz and Aaron Conlon of the first comprehensive reorganization plan advanced since the company failed last spring.

The plan, advanced by a group of stockholders, would raise \$20,000,000 by a new stock issue and sale of existing assets and call upon the RFC for a \$20,000,000 loan "to be used only in the process of manufacturing automobiles."

Judge Igoe's order stipulated that the Tucker plant be returned to the WAA and that Mr. Chatz and Mr. Conlon would have a 60-day option period for renegotiating a lease with the Tucker firm of purchasing the property. It bars the WAA from any move to make other disposition of the plant during that period.

The reorganization plan was submitted to the trustees in Judge Igoe's courtroom by Warren H. Orr of Chicago, attorney for the stockholders and a former Illinois Supreme Court Justice.

It proposes to set up a new firm to be called the New Tucker Corp.

The chief financing would come from a new common stock issue of 50,000,000 shares (\$10 par). This issue would be offered to holders of present outstanding Tucker stock and to the public.

Holders of \$5 par value class A old stock who have held it since March 3, 1949, would be given six months to surrender their certificates together with additional payments of \$5 a share in exchange for new stock.

Stockholders who obtained their shares after March 3 would be offered 50 cents a share in exchanging their certificates for paper of the new organization. They would have to pay \$9.50 cash with their surrendered certificates.

The firm's present class B stock of 10 cents a share par value would be canceled and declared worthless.

Mr. Orr proposed that the new firm be managed by a board of nine directors and that the new stock carry one vote per share in their election. He said creditors' claims could be paid in cash.

The new corporation would sell the Tucker subsidiary, Air Cooled Motors, Inc., Syracuse, N. Y., carried on the company's books as worth \$1,280,000 and valued by the trustees at \$761,687.

The stockholders' plan declared that the Chicago plant is too large and expensive to be used entirely by the new company, and that rentals were too high to consider renewal of the lease. The lease, surrendered Oct. 4 would have expired Nov. 1.—V. 170, p. 1339.

Twentieth Century-Fox Film Corp.—Earnings—

(Incl. voting-controlled subs., with the exception of foreign subsidiaries, not wholly-owned)

26 Weeks Ended—	June 25, '49	June 26, '48	June 28, '47
Film rentals & theatre receipts	\$84,500,376	\$82,660,467	\$89,631,283
Dividends	226,475	427,493	465,026
Rents from tenants & other income	5,806,699	7,128,343	6,000,561

Total	\$90,533,550	\$90,216,305	\$96,096,871
Amortization of film costs	27,536,824	26,026,229	25,753,837
Participation in film rentals	4,222,686	3,321,972	2,762,871
Film distribution, theatre operations and adm. exps.	44,580,041	44,172,178	48,463,541
*Depreciation of fixed assets	1,417,649	1,341,240	1,236,914
Contributions to employees' retirement plans	1,202,260	1,354,000	1,697,010
Int. & bond disc. & expenses	418,249	433,491	360,935
Prov. of reserve for foreign assets	625,000	1,100,000	
Prov. for Fed. taxes on income	4,225,000	4,900,000	6,200,000
Portion of net profits applicable to minority interests	610,162	672,533	1,219,981
Net profit	\$5,695,679	\$6,894,659	\$8,401,778
Earnings per share	\$1.95	\$2.37	\$2.91

*Not including depreciation of \$397,930 during the 26 weeks ended June 25, 1949, \$465,217 during 1948 and \$336,706 during 1947 absorbed in production costs.

NOTE—For the second quarter ended June 25, 1949, the consolidated net earnings after all charges were \$2,677,943. After deducting dividends on prior preferred and convertible preferred stocks, this amounted to 9¢ cents per share of common stock. The earnings for the first quarter of 1949 were \$3,017,736. The earnings for the second quarter of 1948 on a comparable basis were \$3,967,817, equal to \$1.37 per share of common stock.—V. 170, p. 536.

Udylite Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1949	1948	1947
Sales, less discounts, returns & allow.	\$10,960,311	\$11,913,053	\$11,727,165
Cost of goods sold	9,204,718	9,756,436	9,221,364

Gross profit	\$1,755,593	\$2,156,617	\$2,505,801
Net income from royalties	76,185	83,333	72,624
Total	\$1,831,778	\$2,239,950	\$2,578,425
Selling, general, admin. exps., etc.	956,812	940,185	1,125,212
Interest expense (less misc. inc.)	\$73,298	1,005	3,824
Prov. for Fed. income taxes (est.)	349,000	513,000	568,000
Provision for contingencies		50,000	50,000

Net profit	\$529,264	\$735,760	\$831,389
Dividends	369,645	369,552	369,204
Common shares outstanding	739,827	739,827	739,002
Earnings per common share	\$0.71	\$1.00	\$1.13

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$1,993,795; U. S. Government securities (at cost), \$899,424; accounts receivable (less \$138,417 for possible losses on collection), \$1,961,252; inventories, \$1,762,744; prepaid insurance and taxes, \$60,107; estimated renegotiation rebates, \$9,537; land, buildings, machinery and equipment (after depreciation of \$739,421), \$1,935,889; patents, patent applications, research and development (less amortization to date), \$33,849; total, \$8,656,597.

LIABILITIES—Accounts payable (trade), \$726,160; dividend payable on July 15, 1949, \$184,857; accrued payroll, \$212,494; accrued expenses and miscellaneous accounts payable, \$202,687; accrued officers' compensation, \$25,000; estimated Federal income taxes payable, \$1,229,412; unearned royalty, \$6,576; reserve for contingencies, \$400,000; capital stock (\$1 par value), \$739,827; capital surplus, \$339,197; earned surplus, \$4,590,387; total, \$8,656,597.—V. 170, p. 248.

Union Electric Co. of Missouri—Registers With SEC—

The company Sept. 30 filed its registration statement with the SEC covering its proposed preferred stock financing proposal. The company would sell, at competitive bidding, 150,000 shares of preferred stock (no par), and apply the proceeds toward the cost of its construction program.

The SEC has given interested persons until Oct. 19 to request a hearing upon the preferred stock financing proposal of the company.—V. 170, p. 1339.

United Air Lines, Inc.—Receives First Stratocruiser—

A new concept in air travel luxury was unveiled in Seattle, Wash., on Sept. 28 with delivery to this corporation of its first Mainliner Stratocruiser, the "Hawaii."

The sleek, 71-ton double-decked airliner and six sister ships being built for United by Boeing Airplane Co. will go into service in January between California and Hawaii, connecting at San Francisco with Mainliners serving 80 cities along United's 10,700-mile system.

Four Pratt & Whitney Wasp Major engines, with a total of 14,000 horsepower, enable the Mainliner Stratocruiser to maintain speeds of over 300 miles an hour. General Electric turbo-superchargers provide extra power at high altitudes. Four-blade Curtiss Electric propellers are reversible and full-feathering.

Mainliner Stratocruisers will be manned by flight crews of seven. The "Hawaii" already has been tested and certified by the Civil Aeronautics Administration. Early in October it will be flown to United's San Francisco maintenance base.

The Stratocruisers will give United a total fleet of 147 planes. Included are 39 DC-6's, 29 DC-4's and 72 DC-3's. Five new Douglas DC-6's are on order for delivery to the airline next year.—V. 170, p. 1339.

United Carbon Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Operating income	\$3,269,492	\$4,536,770	\$4,133,982	\$3,651,081
Deprec. and depletion	1,414,189	1,947,964	1,494,387	1,331,410
Federal and State taxes	502,000	1,120,000	1,081,000	950,000

Net income	\$1,353,303	\$1,568,806	\$1,558,595	\$1,369,671
Dividends	795,770	795,770	795,770	596,827

Surplus for period	\$557,533	\$773,036	\$762,824	\$772,844
Capital shares outstdg.	795,770	795,770	795,770	397,885
Earnings per share	\$1.70	\$1.97	\$1.96	\$1.92

*Adjusted for the two-for-one split-up in May, 1947.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$3,766,840; U. S. Treasury bonds, \$3,500,000; accounts receivable (current), \$1,770,939; inventories (at lower of cost or market), \$2,716,795; notes receivable, \$2,698,256; sundry investments and stocks, \$345,499; sundry accounts receivable (noncurrent), \$478,420; land, buildings, equipment, wells, pipe lines, leaseholds, etc. (after reserves for depreciation and depletion of \$32,176,239), \$15,575,754; trade-marks, contracts, etc., \$1; prepaid taxes, rentals, insurance and expenses, \$346,970; total, \$31,199,474.

LIABILITIES—Accounts payable and accruals, \$1,567,552; provision for Federal income taxes, \$1,693,243; State income taxes, \$12,000; reserve for contingencies, \$2,388,809; common stock of no par value (outstanding 795,770 shares), \$11,952,537; earned surplus, \$13,585,334; total, \$31,199,474.—V. 170, p. 248.

United-Carr Fastener Corp.—Earnings—

6 Months Ended June 30—	1949	1948	1947
Net sales	\$11,369,275	\$10,103,636	\$9,525,909
Divs. from unconsol. subsidiaries		25,443	

Total income	\$11,369,275	\$10,129,079	\$9,525,909
Cost of goods sold & oper. expenses	9,686,978	8,584,133	8,285,140
Provision for depreciation	135,240	121,770	110,249
Other deductions (net)	129,922	166,283	152,603
Federal taxes on income (est.)	*480,000	475,000	359,500

Net profit	\$937,135	\$781,893	\$618,418
Cash dividends paid	305,192	305,192	183,115
Earnings per common share	\$3.07	\$2.56	\$2.03

*After deducting adjustment of \$62,000 for prior years.—V. 169, p. 2321.

United Merchants & Mfrs., Inc.—Annual Report—

CONSOLIDATED INCOME ACCOUNT, YEARS ENDED JUNE 30

	1949	1948	1947	1946
Net sales (consol.)	\$216,860,479	\$211,538,453	\$180,087,341	\$129,831,425
Cost of sales	171,559,683	153,847,366	127,027,973	97,440,040

Gross profit.....	45,300,796	57,691,087	53,059,368	32,391,385
*Gross inc. other than from sales of merch.....	2,179,763	2,311,210	1,759,695	1,360,399

United States Envelope Co.—Earnings—			
Period—	Jan. 1 to July 2, '49	Jan. 1 to July 3, '48	
Net sales	\$13,876,965	\$14,819,769	
Cost of goods sold, delivery, admin., selling, general and development expenses	12,960,806	13,764,798	
Deprec. on buildings, machinery and equipment	249,072	228,031	
Profit from operations	\$667,088	\$826,940	
Other income	5,876	5,256	
Total	\$672,964	\$832,196	
Interest on long-term bank loan	31,250	28,062	
Provision for Federal income tax	261,059	358,360	

Net profit \$380,655 \$445,774
Number of common shares outstanding 39,375 26,250
Earnings per common share \$6.14 \$11.69

Stock inventories were approximately \$790,000 lower on July 2, 1949, compared with Dec. 31, 1948.

In the six months period ended June 30, 1949, machinery and equipment were acquired to the amount of \$375,800.

First quarterly payment of \$78,125 on the long-term bank loan of \$2,500,000 was paid on July 1, 1949.

Volume of orders received during this first six months period showed a decline of about 1½%, compared with the same period last year.—V. 169, p. 845.

United States Freight Co. (& Subs.)—Earnings—			
6 Months Ended June 30—	1949	1948	1947
Freight & cartage & misc. revenue	\$35,209,131	\$37,771,950	\$35,707,125
Less, freight & cartage cost	Dr 25,124,722	Dr 26,099,533	Dr 25,341,817
Operating expenses	9,196,493	9,488,965	8,435,036
General taxes	333,398	440,184	402,250
Depreciation	236,598	235,709	186,984

Net operating profit	\$317,920	\$1,507,559	\$1,341,038
Other income	94,953	71,248	28,646
Total income	\$412,873	\$1,578,808	\$1,369,684
Other deductions	38,938	35,312	40,117
Prov. for Federal income taxes	121,574	617,842	523,752

Net income	\$252,361	\$925,654	\$805,815
Amortization of good will	224,171		121,820
Balance added to surplus	\$252,361	\$701,483	\$683,995
Previous earned surplus	2,242,850	1,247,219	326,528

Total surplus	\$2,495,211	\$1,948,702	\$1,010,523
Cash dividends	149,783	224,675	224,675

Earned surplus, June 30	\$2,345,428	\$1,724,027	\$785,848
Capital shares outstanding	299,566	299,566	299,566
Earnings per share	\$0.84	\$3.09	\$2.69

—V. 170, p. 149.

United States Gypsum Co. (& Subs.)—Earnings—			
6 Months Ended June 30—	1949	1948	1947
Net sales	\$64,534,819	\$70,314,606	\$50,562,979
Income from securities	299,368	250,139	240,971
Royalties and misc. income (net)	100,833	194,288	259,874
Total income	\$64,935,020	\$70,759,013	\$51,063,824
Plant wages and salaries	11,470,253	12,355,072	9,213,794
Materials, services and other costs	27,000,408	31,512,946	22,526,783
Depreciation and plant depreciation	2,344,860	1,916,309	1,162,231
Selling, general and admin. exps.	7,969,397	6,555,260	5,698,549
Fed. and Canadian taxes on income	5,824,000	6,714,000	4,745,000

Net income	\$10,326,102	\$11,705,427	\$7,717,367
Preferred dividends	273,777	273,777	273,777
Common dividends	2,798,869	2,397,581	1,597,634
Earnings per common share	\$6.29	\$7.15	\$4.66

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$18,113,828; U. S. Government (\$40,178,000) and other government securities, at cost (market quotations, \$40,509,000), \$40,287,358; accounts receivable (after reserve for doubtful receivables of \$1,093,711), \$13,687,232; inventories (priced at the lower of cost or market), \$11,943,468; plant and equipment (after reserve for depreciation of \$2,576,208, and reserve for depreciation of \$39,770,719), \$73,123,844; prepaid expenses and other assets, \$2,820,531; total, \$159,976,261.

LIABILITIES—Accounts payable, \$5,522,554; accrued expenses and miscellaneous taxes, \$3,284,390; Federal and Canadian taxes on income, \$13,190,234; 7% preferred stock (\$100 par value), \$7,822,200; common stock (\$20 par value), \$31,987,080; paid-in surplus (arising from sale of stock for amounts in excess of par value), \$21,800,367; earned surplus (representing earnings reinvested in the business, after deducting all dividends), \$76,360,436; total, \$159,976,261.—V. 170, p. 599.

U. S. Industrial Chemicals, Inc. (& Subs.)—Earnings—

Three Months Ended June 30—	1949	1948	1947
Net sales	\$9,901,158	\$12,693,011	\$17,265,446
Cost of sales	8,534,738	10,967,939	14,540,771
Selling and admin. expenses	1,304,902	1,414,027	1,442,481

Net operating income	\$61,518	\$311,045	\$1,282,194
Income credits	207,269	460,010	267,303
Gross income	\$268,787	\$771,055	\$1,549,497
Income charges	167,401	106,963	127,787
Federal taxes on income	15,000	175,000	540,000

Net income	\$86,386	\$489,092	\$881,710
Depreciation charges	343,122	299,575	272,930
Capital shares outstanding	499,241	499,241	499,241
Earnings per share	\$0.17	\$0.98	\$1.77

—V. 170, p. 403.

United States Plywood Corp.—Opens New Warehouse

The 29th warehouse in the corporation's storage and merchandising program has just been opened at Spokane, Wash. The building contains 6,000 square feet of floor space and 400 feet for business and sales offices.

The new warehouse will serve the Inland Empire and Montana. The corporation operates warehouses from coast to coast and other recently opened units of the chain include New Hyde Park, N. Y.; Milwaukee, Wis.; St. Paul, Minn.; Richmond, Va.; Glendale, Calif.; East Hartford, Conn.; Albany, N. Y.—V. 170, p. 1340.

United States Rubber Co.—Advertising Manager—

Hugh L. Hayward has been appointed Advertising and Sales Promotion Manager of the company's Fisk-Gillette tire division, succeeding D. E. Detweiler, who has resigned. The appointment became effective Oct. 1.

Earlier this year and prior to his current appointment, Mr. Hayward worked in the tire division's advertising and sales promotion department.—V. 170, p. 1235.

United States Steel Corp.—Stockholders Gain—

The corporation's common stockholders of record August 5, 1949, numbered 174,379, an increase of 3,581 since May 5. On May 5 there were 170,798 common stockholders, an increase of 2,499 over last Feb. 4.

United States Steel Corp. preferred stockholders of record Aug. 1, 1949, totaled 76,184, a decrease of 89 since May 2. On May 2 there were 76,273 preferred stockholders, 52 below last Jan. 31, 1949.—V. 170, p. 988.

United Wallpaper, Inc. (& Domestic Subs.)—Earnings—

Years Ended June 30—	1949	1948
Net sales	\$16,052,952	\$11,613,250
Net income before income taxes	1,251,282	92,048
Federal income taxes	450,500	143,101
State income taxes	7,600	1,110

Net profit	\$793,182	\$52,163
Dividends declared on preferred stock	77,220	78,378
Dividends declared on common stock		301,998

*Net loss.

The second largest income in the history of the company was reported for the fiscal year ended June 30, 1949.

Net working capital at June 30, 1949 was \$4,312,851 compared with \$3,172,699 for the previous fiscal year, an increase of \$1,140,152. Book value of common stock was \$6.10 per share as compared with \$5.51 per share for the previous year, and the ratio of current assets to current liabilities was 3.32 to 1 as compared to 2.7 to 1 for the previous year.

In his letter to stockholders, William H. Yates, President, pointed out that, "The increase in net working capital was primarily accounted for by (1) the net income of the Company and (2) the write-off of expenses of depreciation and deferred styling and design, neither of which required funds." Mr. Yates also pointed out that, "The introduction of a completely new line of designs and colorings of wallpaper in July 1948, has been a substantial factor in increasing the sales volume and resulting in the profits for the year ending June 30, 1949."—V. 169, p. 2149.

Upstate Telephone Corp. of New York — To Place Bonds Privately—

It is expected that this corporation will soon place privately a bond issue of \$1,200,000, the net proceeds to be used to repay bank loans incurred in connection with construction already under way or completed.

This corporation is a subsidiary of General Telephone Corp.—V. 151, p. 3257.

Utah Power & Light Co.—Stock Offering—The company announced Oct. 6 that of the 148,155 shares of common stock offered to stockholders 49,932 shares had been subscribed upon expiration of the rights Oct. 5. The Union Securities Corp. and Smith, Barney & Co., head of the underwriting group, stated that after underwriters' transactions during the subscription period the net unsold shares held by them amounted to 60,535. These shares are being offered publicly \$23.625 a share.

Bids for the Purchase of \$3,000,000 Bonds—

The company will receive bids at Room 2033, 2 Rector St., New York, up to noon Oct. 10 for the purchase from it of \$3,000,000 first mortgage bonds, Series due Oct. 1, 1979.—V. 170, p. 1080.

Utah Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$129,315	\$110,705	\$125,963	\$150,669
Net from railway	\$5,361	\$18,044	\$9,929	\$24,596
Net ry. oper. income	\$3,879	\$29,099	\$8,214	16,397

Gross from railway	1,056,997	1,115,942	1,271,379	983,689
Net from railway	\$157,724	\$31,007	147,310	108,177
Net ry. oper. income	\$204,318	\$69,513	42,212	40,413

*Deficit.—V. 170, p. 988.

Vacuum Foods Corp.—Plan Approved—Meeting Adjourned—New Directors Elected—

The stockholders' annual meeting held on Oct. 5 was adjourned until Oct. 11 following approval, by over a two-thirds vote of both classes of stock, of a plan of recapitalization which provides that (1) there be authorized and issued not in excess of \$2,000,000 of funded debt, the proceeds of which are to be used in part to refund approximately \$1,750,000 bank loans, etc.; (2) there be authorized and issued 120,000 shares of cumulative convertible prior preference stock (having a cumulative dividend not in excess of 6% of the subscription price per annum), which will be offered initially at approximately \$30 per share to present stockholders, the proceeds to be added to working capital; (3) that the authorized common stock be increased to 1,050,000 shares; (4) that holders of present \$2 preferred stock have the right to exchange each such share for six shares of common stock, contingent upon the underwriting of the 120,000 shares of prior preference stock; and (5) that the corporation's name be changed to Minute Maid Corp.

The new prior preference stock will be convertible into common stock at \$10 a share.

Paine, Webber, Jackson & Curtis, The First Boston Corp., and White, Weld & Co. are the underwriters.

Harry L. ("Bing") Crosby, Jr., who resigned as a director, has been appointed to act as distributor of Minute Maid products on the West Coast.

William A. Coolidge and A. Earl Stevens have been elected additional members of the board, and the following were reelected directors: Holman R. Cloud, George E. Egger, John M. Fox, H. Struve Hensel, William H. Potter, Alexander Standish (who becomes Chairman) and Richard C. Storey.—V. 170, p. 1340.

Van Raalte Co., Inc.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Sales	\$12,189,106	\$11,832,598	\$9,871,266	\$6,835,810
Net profit	881,723	1,087,789	924,465	737,434
Earnings per com. share	\$2.27	\$2.80	\$3.57	\$2.86

*After depreciation, provision for profit-sharing, taxes and all other charges. †Based on 387,948 shares outstanding.—V. 169, p. 2036.

Veeder-Root Inc. (& Subs.)—Earnings—

Period—	Jan. 1 to Aug. 14, '49	Jan. 1 to Aug. 15, '48	Jan. 1 to Aug. 10, '47	Jan. 1 to Aug. 11, '46
Operating profit	\$1,136,080	\$1,344,905	\$2,324,688	\$1,170,322
Prov. for contingencies	75,000	160,000	130,000	150,000
Federal income taxes	403,202	438,642	834,249	380,177

Net profit	\$657,878	\$746,263	\$1,360,439	\$640,145
Divs. paid and payable	414,600	414,600	621,900	200,000
Balance, surplus	\$243,278	\$331,663	\$738,539	\$440,145

CONSOLIDATED BALANCE SHEET

ASSETS—	Aug. 14, '49	Aug. 15, '48
Cash	\$1,576,467	\$1,903,852
U. S. Government obligations	799,472	803,120
Notes and accounts receivable	577,222	672,959
Inventories	2,212,336	1,993,835
Fixed assets (net)	3,970,026	3,482,151
Other assets	393,309	484,806
Investments in foreign subsidiary cos. (cost)	17,695	17,695

Total	\$9,546,527	\$9,358,418
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LIABILITIES—		
Current accounts payable	\$16,894	\$43,392
Reserve for contingencies	75,000	160,000
Accruals and reserves (miscellaneous)	147,770	150,955
Capital stock (414,600 shares without par value)	5,182,500	5,182,500
Earned surplus	4,124,363	3,821,571

Total	\$9,546,527	\$9,358,418
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—V. 170, p. 248.

Vicana Sugar Co. (Cuba)—New Director Elected—

The election of George F. Scanlon to the Board of Directors was announced on Oct. 6. He is also President of the Newberry Lumber & Chemical Co., Newberry, Mich., and holds directorships on the boards of Godchaux Sugars, Inc., New Orleans, and Charles C. Kellogg & Sons Co.—V. 169, p. 51.

Venezuelan Petroleum Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948
Oil sales	\$7,137,185	\$8,655,593
Royalty and other income	527,079	1,026,750

Total gross operating income	\$7,664,264	\$9,682,343
Oil purchases, oper. and gen. expenses	3,406,669	2,938,063
Venezuelan income taxes	309,521	882,780
*Other Venezuelan taxes	518,521	589,320
Interest on notes payable	231,249	198,402
Depreciation, depletion and amortization	1,060,022	1,327,808
Dry holes, etc.	793,379	308,900

Net income	\$1,344,903	\$3,437,067
Earnings per share (on 4,000,000 shares)	\$0.34	\$0.86

*Includes tax on production to Feb. 6, 1948. For the subsequent period the Venezuelan Government elected to collect such tax in kind instead of in cash.

NOTE—No provision was necessary for U. S. Federal income taxes as substantially all of the consolidated net income for the six months resulted from operations of a Venezuelan subsidiary which has paid no dividends. Dividends of such company, if paid, are subject under present U. S. tax laws, to full normal tax and surtax less Venezuelan income tax.—V. 168, p. 1050.

Vick Chemical Co. (& Subs.)—Annual Report—

Fiscal Year Ended June 30—	1949	1948
Sales, less returns, allowances and discounts	\$42,040,981	\$41,674,040
Cost of goods sold, selling, advertising and administrative expenses	34,850,832	35,569,045

Profit from operations	\$7,190,149	\$6,104,995
Other income (net)	166,737	149,997
Total income	\$7,356,886	\$6,254,992
Loss on abandonment or sale of fixed assets	112,066	C711,870
Loss on foreign exchange	142,845	5,679
Prov. for unremitted foreign inc., current year	275,043	
Federal, state and foreign income and excess profits taxes (est.)	\$2,897,319	2,428,025

Net income for the year	\$3,929,613	\$3,833,158
Earned surplus, beginning of year	13,886,812	11,807,594
Total	\$17,816,425	\$15,640,752

Appropriated to reserve for foreign assets	2,437,331	
Provision for possible inventory losses and other contingencies		50,000
Cash dividends	1,697,039	1,703,940

Earned surplus, end of year	\$13,682,055	\$13,886,812
Earnings per share	\$2.79	\$2.70

*After deducting in 1949 \$100,000 provided in prior years.

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1949	*1948
Cash	\$2,818,242	\$2,447,904
U. S. Treasury certificates (at cost)	700,125	
Accounts receivable, trade and other (net)	2,568,620	2,762,943
Tax refunds receivable	47,735	498,806
Inventories	11,328,899	11,240,912
Foreign net assets	2,712,374	2,437,311
Second mtg. (valued by independ. appraisal)	331,357	340,864
Plant, equipment, etc.	5,381,188	5,638,418
Land	239,488	239,488</

Virginia Iron, Coal & Coke Co.—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Total income	\$205,102	\$275,390
Explor., research and engineering exps.	100	30,275
General and adm. exps.	32,726	34,852
Taxes—except income	8,992	8,677
Bond interest	5,005	5,292
Other interest	34,293	38,036
Deprec. and depletion	1,371	2,410
Miscellaneous expenses	52,000	61,000
Fed. & State inc. taxes (est.)	61,000	57,000
Net profit (est.)	\$70,603	\$91,658

Samuel T. Brown, President, stated in part: "Allied Chemical & Dye Corp. have elected not to exercise their option to purchase our Carroll County pyrrhotite properties pursuant to the terms of contract dated Jan. 25, 1949. The consideration of \$50,000 paid by Allied Chemical & Dye Corp. to Virginia Iron, Coal & Coke Co. upon the execution of this contract in January has been forfeited. This item of \$50,000 will therefore be reported in our third quarter as an item of non-recurring income."—V. 169, p. 2037.

Vulcan Detinning Co.—Earnings—

Qtr. Ended June 30—	1949	1948	1947	1946
Sale of products	\$1,708,251	\$2,000,213	\$1,528,170	\$900,026
Cost of sales and exps.	1,479,455	1,726,667	1,254,278	708,844
Depreciation reserve	23,408	28,566	30,675	31,860
Operating profit	\$205,388	\$244,979	\$243,217	\$159,323
Other income	51,057	24,996	60,628	65,421
Total income	\$256,445	\$269,976	\$303,845	\$224,744
Other charges	30,736	22,886	26,994	40,269
Federal income taxes	74,000	88,000	115,000	70,000
Inventory replacement reserve				Cr2,846
Net inc. for period	\$151,709	\$159,090	\$161,851	\$117,320
Com. shs. outstdg.	161,290	161,290	32,258	32,258
Earns. per com. shr.	\$0.94	\$0.98	\$4.31	\$2.93

CONDENSED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$937,891; U. S. Govt. securities (quoted market \$1,617,812); \$1,608,867; other marketable securities (quoted market \$1,348,637); \$1,298,628; accounts receivable, \$412,727; inventories, \$1,027,125; other investments, \$172,006; plant and equipment (after depreciation, amortization and obsolescence reserves of \$3,824,230); \$1,608,728; processes and intangible assets, including goodwill, \$1; deferred charges prepaid expenses, \$45,453; total, \$7,111,426.

LIABILITIES—Accounts payable and accruals, \$410,757; dividends payable, \$110,184; reserve for income taxes and other governmental charges, \$453,230; reserve for contingencies and in general, \$513,373; marketable securities reserve, \$142,206; preferred stock (\$20 par value per share), \$1,304,800; common stock (\$20 par value per share), \$3,225,800; capital surplus, \$65,466; earned surplus, \$885,609; total, \$7,111,426.—V. 170, p. 248.

Wabash RR.—Plans Issue—

The company, it is said, is planning an issue of \$3,465,000 equipment trust certificates. It is expected that this offering will reach the market on Nov. 9.—V. 170, p. 1340.

Walworth Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948	1947
Net sales	\$17,597,182	\$20,432,782	\$18,381,678
Profit before interest, etc.	1,444,154	2,571,090	1,946,434
Interest charges	102,674	109,096	111,738
Depreciation	326,190	326,496	271,764
Prov. for taxes on income	395,655	825,074	602,035
Net profit	\$619,635	\$1,310,424	\$960,897
Common shares outstanding	1,358,758	1,358,758	1,358,758
Earnings per common share	\$0.46	\$0.96	\$0.71

Washington Water Power Co.—Earnings—

Period End. July 31—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$1,393,002	\$1,324,615
Other exps. excl. taxes	676,021	684,333
Fed. inc., etc., taxes	108,072	110,910
Prop. & other taxes	177,681	142,466
Prop. retir. res. approp.	84,166	84,166
Net oper. revenue	\$347,062	\$296,740
Other income (net)	186	189
Gross income	\$347,248	\$296,929
Interest charges	85,699	68,118
Net income	\$261,549	\$228,811
Dividends applicable to preferred stock		210,000
Balance		\$2,381,199

West Penn Electric Co.—Exchange Deposits Exceed Stock Offered—

Lehman Brothers and Goldman, Sachs & Co. announced Oct. 4 that they have been advised by the company that certificates for shares of 6% and 7% cumulative preferred stock and class A stock deposited pursuant to the company's exchange offer call for the issuance of approximately 495,000 shares of common stock as against 388,274 shares initially offered in exchange to holders of the preferred and class A stocks. The above figure includes certificates for preferred and class A stock deposited through Sept. 30 only. Company's exchange agents continue to receive deposits of certificates for preferred and class A stock pursuant to the exchange offer since such of the 488,621 shares of common stock as are not subscribed for by subscription warrant holders pursuant to the company's subscription offer will become available for issuance to preferred and class A stockholders desiring to effect the exchange on a "first come—first served" basis.

Trustee Appointed—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed trustee, paying agent and registrar for \$31,000,000 of the 3½% sinking fund collateral trust bonds, due Nov. 1, 1974.

Weekly Output Declined 13.49%—

Power output of the electric properties of this company for the week ended Oct. 1, 1949, totaled 96,408,200 kwh., a decrease of 13.49% over the output of 111,411,000 kwh. for the corresponding week of 1948.—V. 170, p. 1340.

West Virginia Pulp & Paper Co. (& Subs.)—Earnings

9 Months Ended July 31—	1949	1948
Profit from operations before provision for depreciation, depletion and Fed. income taxes	\$13,555,150	\$15,614,536
Other income (net)	230,277	212,643
Total income	\$13,785,427	\$15,827,179
Provision for depreciation and depletion	3,337,714	2,965,360
Provision for Federal income taxes	3,925,000	4,860,000
Net profit	\$6,522,713	\$8,001,819
Preferred stock dividends paid	458,992	468,557
Balance for common stock and surplus	\$6,063,721	\$7,533,262
Earnings per common share	\$6.72	\$8.35

NOTE—Net credit to surplus of \$1,789,031 from sale of mature timber from the company's lands during the period ended July 31, 1949.—V. 170, p. 1340.

Western Air Lines, Inc.—Official Resigns—

Richard A. Dick has announced his resignation as Vice-President—sales, to be effective Oct. 20, 1949. Mr. Dick announced that for the immediate future he will spend a portion of his time on personal business and in further developing Sales Unlimited, a western states sales corporation which offers complete sales coverage for selected manufacturers and distributors interested in developing western markets.—V. 170, p. 988.

Western Maryland Ry.—Aug. Earnings Show Decline

Period End. Aug. 31—	1949—Month—1948	1949—8 Mos.—1948
Oper. revs.	\$3,213,896	\$4,310,129
Oper. exps.	2,218,620	2,725,071
Taxes	477,000	732,000

Oper. income	\$518,276	\$853,058
Equip. rents (Cr)	78,665	183,581
Joint facil. rents	Dr16,620	Dr13,726

Net ry. oper. inc.	\$580,321	\$1,022,913
Other income	16,279	21,496

Gross income	\$595,600	\$1,044,409
Fixed charges	233,174	231,581
Net income	\$363,426	\$812,828

—V. 170, p. 1089.

Western Ry. of Alabama—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$348,874	\$387,107	\$358,961	\$363,701
Net from railway	81,986	82,746	86,220	76,859
Net ry. oper. income	38,645	41,443	38,179	33,713

From January 1—	1949	1948	1947	1946
Gross from railway	2,650,597	2,967,194	2,604,986	2,564,197
Net from railway	401,412	643,048	469,547	291,615
Net ry. oper. income	159,259	291,830	167,403	219,234

—V. 170, p. 998.

Westinghouse Electric Corp.—New Appointment—

Dr. Charles M. Slack, who developed an electronic tube that made possible millionth-of-a-second X-ray pictures for this corporation, has been named Technical Director of the atomic power division. He will direct technical operations during construction of an atomic power plant for naval ship propulsion. Operations have begun on the project in Chicago, Ill., with the cooperation of the Argonne National Laboratory.—V. 170, p. 1340.

Wewoka Petroleum Corp., Spokane, Wash.—Files—

The company on Sept. 19 filed a letter of notification with the SEC for 600,000 shares capital stock (25c par), to be offered at 50c per share. Underwriters, Birnbaum & Co., New York. Proceeds will be used to retire outstanding oil payments and notes, drill additional wells, and provide working capital.

Wheeling & Lake Erie Ry.—Earnings—

August—	1949	1948	1947	1946
Gross from railway	\$2,805,052	3,538,232	\$2,703,222	\$2,354,897
Net from railway	918,713	1,549,603	935,959	867,026
Net ry. oper. income	580,220	964,830	574,671	528,861

From Jan. 1—	1949	1948	1947	1946
Gross from railway	22,417,800	24,074,253	19,129,899	13,161,534
Net from railway	7,421,549	9,176,779	6,002,018	2,670,478
Net ry. oper. income	4,865,366	5,897,945	4,354,673	1,872,201

—V. 170, p. 929.

White Motor Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Net sales	\$39,685,877	\$53,888,337	\$56,788,248	\$32,275,981
Net profit	185,491	1,831,621	2,612,855	109,962
Dividends	446,875	446,875	343,750	343,750
Shares outstanding	687,500	687,500	687,500	687,500
Earnings per share	\$0.27	\$2.66	\$3.80	\$0.16

*After charges and taxes.

CONDENSED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$4,513,271; receivables (after allowance for doubtful notes and accounts of \$750,000), \$7,819,385; inventories (after allowance for obsolescence of \$373,343), \$27,459,743; investments and other assets, \$757,659; property, plant and equipment (after allowances for depreciation and amortization of \$18,019,328), \$13,101,226; patterns, dies, and special tools (unamortized cost), \$1,211,647; goodwill, patents, models, trade-marks, trade-names, and drawings, \$1; prepaid insurance, taxes, rent, etc., \$530,196; total, \$55,393,128.

LIABILITIES—Accounts payable (trade), \$2,270,272; payrolls, commissions, and sundry payables, \$3,444,842; accrued taxes (other than taxes on income), \$1,496,263; estimated Federal and Canadian taxes on income, \$1,131,534; notes payable to banks, \$6,800,000; 2½% first mortgage bonds series A of The White Motor Co. of Canada, Ltd., \$1,250,000; deferred income (interest and finance fees), \$175,030; reserves for adjustment to values of branch land and buildings, \$393,527; reserves for insurance, \$300,000; common stock (par value \$1 per share), \$687,500; capital surplus, \$22,923,276; earned surplus since June 30, 1937, \$14,520,885; total, \$55,393,128.—V. 169, p. 846.

Willson Products, Inc.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Net sales	\$971,422	\$2,123,241	\$3,040,155	\$2,481,394
Cost of sales	680,133	1,481,156	1,981,242	1,585,344
Selling, admin. and gen. expenses	209,156	404,450	493,813	449,438

Net profit from ops.	\$82,133	\$237,635	\$565,100	\$446,612
Other income (net)	632	1,877	3,104	16,920

Total income	\$82,765	\$239,512	\$568,204	\$463,532
Pennsylvania and Fed. income taxes	33,000	97,000	230,000	194,683
Reserve for conting.			50,000	

Net profit	\$49,765	\$142,512	\$288,204	\$268,849
Capital shrs. outstdg.	153,792	153,792	153,792	153,792
Earnings per share	\$0.32	\$0.93	\$1.87	\$1.75

—V. 168, p. 2165.

Wisconsin Central Ry.—Hearings—

The ICC hearings on the reorganization of the company, scheduled to be resumed Oct. 3, were postponed until Nov. 14 to permit completion of preparations for the case.

Court hearings on three petitions for tender operations in respect to Wisconsin Central bonds have been set for Nov. 15. The petitions were originally set to be heard Oct. 15.—V. 170, p. 1340.

Wisconsin Electric Power Co.—Earnings—**INCOME STATEMENT (Company Only)**

12 Months Ended June 30—	1949	1948
Total operating revenues	\$45,993,672	\$43,134,366
Total operating expenses and taxes	39,135,537	36,407,302

Net operating revenues	\$6,858,134	\$6,727,064
Total non-operating revenues	1,462,061	1,069,984

Gross income	\$8,320,196	\$7,797,048
Total deductions	1,682,657	1,790,702
Provision for contingent losses on investment in capital stock of transportation subsid.	500,000	500,000

Net income	\$6,137,538	\$5,506,346
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CONSOLIDATED INCOME STATEMENT (Incl. Subs.)

12 Months Ended June 30—	1949	1948
Total operating revenues	\$60,629,113	\$55,991,630
Total operating expenses and taxes	50,977,702	47,221,594

Net operating revenues	\$9,651,410	\$8,770,036
Total non-operating revenues	461,624	520,989

Gross income	\$10,113,035	\$9,291,026
Total deductions	2,900,935	3,185,508

Balance of income	\$7,212,099	\$6,105,517
Provision for contingent losses on investment in capital stock of transportation subsid.	500,000	500,000

Net income	\$6,712,099	\$5,605,517
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—V. 170, p. 49.

Wisconsin Gas & Electric Co.—Earnings—

12 Months Ended June 30—	1949	1948
Total operating revenues	\$13,923,893	\$11,978,620
Total operating expenses and taxes	12,359,458	11,222,896

Net operating revenues	\$1,564,435	\$755,794
Total non-operating revenues	12,343	19,593

Gross income	\$1,576,779	\$775,387
Deductions from gross income	433,052	424,053

Net income for year	\$1,143,726	\$351,334
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—V. 169, p. 2216.

Wisconsin Hydro Electric Co.—Earnings—

7 Months Ended July 31—	1949	1948
Total operating revenue	\$894,165	\$763,239
Operating expenses	676,254	643,074
State & Federal income taxes	63,694	27,480

Gross income	\$154,217	\$92,715
Interest, etc. deductions	42,951	44,375

Net income	\$111,266	\$48,340
Earnings per common share	\$0.84	\$0.36

*Based on 132,800 shares outstanding.—V. 168, p. 1628.

Wisconsin Michigan Power Co.—Earnings—

12 Months Ended June 30, 1949—	1949	1948
Total operating revenues	\$8,190,961	\$6,962,141
Total operating expenses and taxes		

Net operating revenues	\$1,228,840	17,219
Total non-operating revenues		

Gross income	\$1,246,059	454,761
Total deductions		

Net income	\$791,298	
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—V. 168, p. 2332.

(Allen B.) Wrisley Co.—Earnings—

26 Weeks Ended July 16, 49	26 Weeks Ended June 26, '48
Net sales	\$4,331,477
Cost of goods sold	3,129,595

Gross income	\$1,201,882	\$305,847
Sales & general administrative expense	1,123,196	957,737
Interest expense	28,188	20,963
Prov. for Federal tax or carry back	19,189	Cr250,000

Net income	\$31,309	\$422,853
Earnings per common share	\$0.07	NH

*Net loss.—V. 167, p. 1264.

Yankee Fiber Tile Manufacturing Co.—Earnings—

Balance	\$98,540	\$170,753
Profit on sale of equipment.....	3,299	

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

CALIFORNIA

Crest Public Utility District, San Diego County (P. O. Suncrest), Calif.

Bond Offering—Barbara Allabough, Secretary of the Board of Directors, will receive sealed bids until 7.30 p.m. (PST) on Oct. 19 for the purchase of \$55,000 not to exceed 6% interest water transmission system bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$4,000 from 1954 to 1966 inclusive, and \$3,000 in 1967. Principal and interest (F-A) payable at the District Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of O'Neilveny & Myers, of Los Angeles, will be furnished to the purchaser without cost. A certified check for 3% of the bonds, payable to the District, is required.

Eureka, Calif.

Bond Sale—The \$2,000,000 water and sewer bonds offered Oct. 4—v. 170, p. 1341—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, American Trust Co.; Blyth & Co.; Weeden & Co., all of San Francisco; William R. Staats Co., California Bank, both of Los Angeles; J. Barth & Co., Dean Witter & Co., Kaiser & Co., all of San Francisco; John Nuveen & Co., Paine, Webber, Jackson & Co., both of Chicago; Schwabacher & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco; Blair & Co., Inc., C. N. White & Co. of Oakland, and Hannaford & Talbot of San Francisco, at a price of 100.03, a basis of about 2.66%, as follows:

\$400,000 as 4s. Due Sept. 1 from 1950 to 1954 inclusive.
560,000 as 2 $\frac{1}{4}$ s. Due on Sept. 1 from 1955 to 1961 inclusive.
320,000 as 2 $\frac{1}{2}$ s. Due on Sept. 1 from 1962 to 1965 inclusive.
720,000 as 2 $\frac{3}{4}$ s. Due on Sept. 1 from 1966 to 1974 inclusive.

Dated Sept. 1, 1949. Legality approved by Orrick, Dahlquist, Neff & Herrington of San Francisco.

Los Angeles, Calif.

Bond Offering—The Department of Water and Power will receive sealed bids until Nov. 15 for the purchase of \$20,000,000 water works revenue bonds. Dated Nov. 1, 1949. Due \$500,000 on Nov. 1 from 1950 to 1959 inclusive on or after Nov. 1, 1955.

Palo Alto, Calif.

Bonds Publicly Offered—Hannaford & Talbot, of San Francisco are publicly offering an issue of \$169,646.90 bonds, divided as follows:

\$101,788.14 3% municipal improvement bonds. Due \$16,964.69 on July 2 from 1950 to 1955 inclusive.
67,858.76 3 $\frac{1}{4}$ % municipal improvement bonds. Due \$16,964.69 on July 2 from 1956 to 1959 inclusive.

Dated Aug. 8, 1949. Denominations \$1,000, \$500 and \$464.65. Principal and interest (J-J) payable at the office of the City Treasurer. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Mateo.

San Clemente, Calif.

Bond Sale—The \$215,000 sewage disposal bonds offered Oct. 5—v. 170, p. 1341—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at a price of 100.832, a basis of about 2.91%. Dated Oct. 1, 1949 and due on Oct. 1 from 1950 to 1967 inclusive. Second high bid of 100.38 for 3s was made by the California Bank, of Los Angeles.

Santa Barbara, Calif.

Bond Sale—The \$850,000 bonds offered Sept. 29—v. 170, p. 930—were awarded to Blyth & Co., California Bank, both of Los Angeles, and Dean Witter & Co., of San Francisco, jointly, as follows: \$750,000 sewer bonds, as 1 $\frac{1}{2}$ s, at a price of 100.01, a basis of about 1.49%. Due on Oct. 1 from 1950 to 1964 inclusive. 100,000 fire department bonds, at a price of 100.06, a basis of about 1.36%, as follows: \$20,000 as 3 $\frac{1}{2}$ s. Due on Oct. 1 from 1950 and 1951; \$80,000 as 1 $\frac{1}{4}$ s. Due on Oct. 1 from 1952 to 1959 inclusive.

Dated Oct. 1, 1949.

Santa Clara Valley Water Conservation District (P. O. San Jose), Calif.

Bond Sale—The \$2,760,000 water, 4th Issue bonds offered Oct. 4—v. 170, p. 1237—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Blyth & Co., both of San Francisco; Harris Trust & Savings Bank, of Chicago; First Boston Corp., John Nuveen & Co., of Chicago; William R. Staats Co., California Bank, both of Los Angeles; First of Michigan Corporation, Paine, Webber, Jackson & Curtis, both of New York; J. Barth & Co., Dean Witter & Co., Lawson, Levy & Williams, all of San Francisco; Blair & Co., Inc., Schwabacher & Co., Stone & Youngberg, both of San Francisco; Stern, Frank & Meyer, of Los Angeles; C. N. White & Co., of Oakland, and Hannaford & Talbot, of San Francisco, at a price of 100.04, a basis of about 2.17%, as follows: \$120,000 as 4 $\frac{1}{4}$ s. Due on July 1, 1952.

240,000 as 4s. Due on July 1 in 1953 and 1954.
840,000 as 1 $\frac{3}{4}$ s. Due on July 1 from 1955 to 1961 inclusive.
480,000 as 2s. Due on July 1 from 1962 to 1965 inclusive.
1,080,000 as 2 $\frac{1}{4}$ s. Due on July 1 from 1966 to 1974 inclusive.

Dated July 1, 1949. The second highest bidder was American Trust Co., San Francisco, and Weeden & Co., jointly, on a bid reflecting a net interest cost of about 2.24%.

CONNECTICUT

Connecticut (State of)

Bond Sale—The \$6,480,000 University of Connecticut building bonds offered Oct. 6—v. 170, p. 1027—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., Phelps, Fenn & Co., Blair & Co., and Goldman, Sachs & Co., all of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo; Adams, McEntee & Co., Dick & Merle-Smith, Reynolds & Co., Otis & Co., Eldredge & Co., Burr & Co., and Ira Haupt & Co., all of New York, as 1 $\frac{1}{2}$ s, at a price of 101.3199, a basis of about 1.5348%. Sale consisted of:

\$5,500,000 building bonds. Due on Oct. 15 from 1950 to 1979 inclusive.
980,000 building bonds. Due on Oct. 15 from 1950 to 1969 inclusive.

All of the bonds are dated Oct. 15, 1949. Second high bid of 101.131 for 1 $\frac{1}{2}$ s was made by a syndicate which included, among others, the Philadelphia National Bank, Continental Illinois National Bank & Trust Co., Chicago, First National Bank of Boston, Mercantile Trust Co., Baltimore, and A. Webster Dougherty & Co., Philadelphia.

Hartford County Metropolitan Dist. (P. O. Hartford), Conn.

Bond Offering—Edward N. Allen, Chairman of the District

Commission, will receive sealed bids until 2 p.m. (EST) on Oct. 19 for the purchase of \$1,000,000 not to exceed 6% interest water transmission and filtration improvement coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$25,000 on Nov. 1 from 1950 to 1989 inclusive. Principal and interest (M-N) payable at the District Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. These bonds were authorized at the election held on Sept. 12. The approving opinion of Storey, Thorndike, Palmer and Dodge, of Boston, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Norwich, Conn.

Bond Sale—The \$300,000 bonds offered Oct. 4—v. 170, p. 1341—were awarded to Glore, Forgan & Co., and Byrne and Phelps, Inc., both of New York, jointly, as 1.65s, at a price of 100.16, a basis of about 1.63%, as follows:

\$150,000 sewer bonds. Due on Sept. 1 from 1950 to 1969 inclusive.
150,000 street improvement bonds. Due on Sept. 1 from 1950 to 1969 inclusive.

Dated Sept. 1, 1949.

DELAWARE

New Castle County (P. O. Wilmington), Del.

Bond Sale—The \$460,000 bonds offered Oct. 4—v. 170, p. 1341—were awarded to Laird & Co., of Wilmington, as 1 $\frac{3}{4}$ s, at a price of 100.78, a basis of about 1.68%, as follows:

\$175,000 suburban communities improvement bonds. Due on Nov. 1 from 1950 to 1969 inclusive.
285,000 sanitary district bonds. Due on Nov. 1 from 1950 to 1979 inclusive.

Dated Nov. 1, 1949.

FLORIDA

Canaveral Port Authority, Fla.

Bond Sale—The \$1,365,000 Canaveral Port District Revenue bonds offered Sept. 29—v. 170, p. 1027—were awarded to Thomas M. Cook & Co., of West Palm Beach, as 3 $\frac{1}{2}$ s, at a price of 97.00, a basis of about 3.76%, to maturity. Dated Dec. 1, 1947. Due on Dec. 1 from 1952 to 1977 inclusive.

Lake Worth, Fla.

Certificate Offering—E. C. Ewing, City Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 13 for the purchase of \$185,000 municipal recreation revenue coupon or registered certificates. Dated Sept. 1, 1949. Denomination \$1,000. Due Sept. 1, as follows: \$5,000 in 1952 to 1957, \$66,000 in 1958 to 1961, \$7,000 in 1962 to 1965, \$8,000 in 1966 to 1968, \$9,000 in 1969 and 1970, \$10,000 in 1971 and 1972, \$11,000 in 1973, and \$30,000 in 1974. The certificates are issued for the purpose of reconstructing and improving the present city-owned recreational facilities; the construction of new additions; purchase and installation of additional equipment, including parking meters; the retirement of certain obligations now outstanding against the present recreational facilities and the certificates maturing from 1952 to 1973 bear interest at the rate of 4% and those maturing in 1974 bear interest at the rate of 3 $\frac{3}{4}$ %, payable semi-annually on March 1, and Sept. 1, of each year until maturity thereof. The certificates will be payable solely from the revenues to be derived from the municipal recreational facilities situated on the City property lying

between the Atlantic Ocean and Lake Worth and if necessary to maintain the Reserve Fund as provided in the certificate resolution, there is pledged from the surplus revenues of the City's Electric and Water Plant and System, a sum not to exceed \$10,000 in any one year beginning Aug. 15, 1952, and running until such time as provision shall have been made for payment of the entire issue of certificates, and the City is not obligated to levy or to pledge any form of taxation whatever for such purpose. The certificates maturing in 1952 to 1960 are not redeemable prior to maturity. The certificates maturing in 1974 are callable after 30 days' published notice, at the option of the City on Sept. 1, 1954, or on any interest payment date thereafter, in whole or in part in inverse numerical order, at par and accrued interest together with a premium of 4% if redeemed in 1954 to 1959, 3 $\frac{1}{2}$ % if redeemed in 1960 to 1964, 3% if redeemed in 1965 to 1969, 2 $\frac{1}{2}$ % if redeemed in 1970 to 1972, and without premium if redeemed thereafter. The certificates maturing in 1961 to 1973, are callable after 30 days' published notice, at the option of the City (but only after all of the certificates maturing in the year 1974 have been redeemed and paid) on Sept. 1, 1955, or on any interest payment date thereafter, in whole or in part in inverse numerical order, at par and accrued interest together with a premium of 4% if redeemed in 1955 to 1959, 3 $\frac{1}{2}$ % if redeemed in 1960 to 1964, 3% if redeemed in 1965 to 1969, and 2 $\frac{1}{2}$ % if redeemed in 1970 to 1972. Principal and interest payable at the City Treasurer's office, or at the Central Hanover Bank & Trust Company, New York City. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser without cost. A certified check for \$3,700, payable to the City, is required.

Miami, Fla.

Bond Sale—The \$1,500,000 sidewalk, series A bonds, offered Oct. 5—v. 170, p. 1341—were awarded to a syndicate composed of B. J. Van Ingen & Co., A. C. Allyn & Co., both of New York; Marine Trust Co. of Buffalo; Bacon, Stevenson & Co. of New York; Robinson-Humphrey Co. of Atlanta; and Wheelock & Cummins of Des Moines, at a price of 100.002, a basis of about 2.29%, as follows:

\$294,000 as 4s. Due on Oct. 1 from 1951 to 1952.
670,000 as 2s. Due on Oct. 1 from 1953 to 1957 inclusive.

536,000 as 2 $\frac{1}{4}$ s. Due on Oct. 1 from 1958 to 1961 inclusive.
Dated Aug. 1, 1949. The second highest bidder was Halsey, Stuart & Co., John Nuveen & Co., R. S. Dickson & Co., Leedy, Wheeler & Alleman, Clyde C. Pierce Corp. and Thomas & Co., jointly, for \$696,000 as 2 $\frac{1}{2}$ s, and \$804,000 as 2 $\frac{3}{4}$ s, at a price of 100.005, a basis of about 2.35%.

Tampa, Fla.

Bond Sale—The \$8,000,000 series 1949 bonds offered Oct. 5 were awarded to a syndicate composed of Shields & Co., Eastman, Dillon & Co., Bear, Stearns & Co., Hornblower & Weeks, Ira Haupt & Co., all of New York; Stroud & Co. of Philadelphia; Robinson-Humphrey Co. of Atlanta; Tucker, Anthony & Co., A. M. Kidder & Co., both of New York; Stern Bros. & Co. of Kansas City; Tripp & Co., Andrews & Wells, Inc., both of New York; Hendrix & Mayes of Birmingham; Kalman & Co. of St. Paul; Watkins, Morrow

& Co. of Birmingham; Raffensperger, Hughes & Co. of Indianapolis; M. B. Vick & Co. of Chicago; Lyons & Shatto of Boston; Clement A. Evans & Co. of Atlanta; Rand & Co. of New York; Stubbs, Smith & Lombardo of Birmingham; Thornton, Mohr & Co., of Montgomery; Bohmer-Reinhart & Co., Pohl & Co., both of Cincinnati; Herbert J. Sims & Co. of New York; Seasongood & Mayer, Walter, Woody & Heimerdinger, both of Cincinnati; J. M. Dain & Co. of Minneapolis; McDonald-Moore & Co. of Detroit; Harold E. Wood & Co. of St. Paul; R. H. Johnson & Co. of New York; McDougal & Condon of Chicago; William C. Seufferle & Co. of Cincinnati; Lee W. Carroll & Co. of Newark; Chace, Whiteside, Warren & Sears of Boston, and J. R. Ross & Co. of Newark, at a price of par, a basis of about 3.23%, as follows:

\$4,000,000 sewer revenue bonds: \$3,510,000 as 3 $\frac{1}{4}$ s, due on Feb. 1 from 1956 to 1978 inclusive, and \$490,000 as 3.10s, due on Feb. 1 in 1979 and 1980.

4,000,000 as 3 $\frac{1}{4}$ s. Due Feb. 1, 1985. The resolution requires the following minimum amortization payments for retirement of the bonds by Feb. 1 of the following years: \$34,000 in 1956; \$44,000 in 1957; \$49,000 in 1958; \$31,000 in 1959; \$44,000 in 1960; \$52,000 in 1961; \$34,000 in 1962; \$44,000 in 1963; \$55,000 in 1964; \$68,000 in 1965; \$49,000 in 1966; \$62,000 in 1967; \$74,000 in 1968; \$52,000 in 1969; \$65,000 in 1970; \$74,000 in 1971; \$86,000 in 1972; \$55,000 in 1973; \$71,000 in 1974; \$83,000 in 1975; \$95,000 in 1976; \$74,000 in 1977; \$86,000 in 1978; \$98,000 in 1979; \$111,000 in 1980; \$369,000 in 1981; \$381,000 in 1982; \$397,000 in 1983; \$409,000 in 1984, and \$854,000 in 1985.

Volusia County, Port Orange, South Peninsula Spec. Road and Bridge Dist. (P. O. Deland), Fla.

Bond Offering—Jess Mathas, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Oct. 20 for the purchase of \$805,000 not to exceed 6% interest road and bridge bonds. Dated June 1, 1949. Denomination \$1,000. Due June 1, as follows: \$20,000 in 1957 and 1958, \$25,000 in 1959 and 1960, \$30,000 in 1961 and 1962, \$35,000 in 1963 and 1964, \$40,000 in 1965, \$45,000 in 1966, \$50,000 in 1967 and 1968, \$60,000 in 1969 and 1970, and \$70,000 in 1971 to 1974. The bonds are optional for redemption on June 1, 1959, and on any interest payment date thereafter. Redemption premiums are \$20 per bond to and including June 1, 1964; \$10 thereafter to and including June 1, 1969, no premium is payable after June 1, 1969, and redemption is to be in inverse numerical order. Bidders to name the rate or rates of interest. These bonds are part of the total authorized issue of \$850,000. Principal and interest (J-D) payable at the National City Bank, New York. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for \$16,100, payable to the District, is required.

ILLINOIS

Arcola, Ill.

Bond Sale Details—The \$50,000 water system improvement bonds purchased by Negley, Jens & Rowe, of Peoria, as 2 $\frac{3}{4}$ s, as previously noted in v. 170, p. 1341, were sold at a price of 100.39, are

dated Sept. 1, 1949, and mature Jan. 1, as follows: \$3,000 from 1951 to 1960 inclusive, and \$4,000 from 1961 to 1965 inclusive.

Cook County Sch. Dist. No. 37 (P. O. Wilmette), Ill.

Bond Offering—Jack O. Ackermann, Clerk of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on Oct. 17 for the purchase of \$250,000 not to exceed 3% interest building coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$10,000 from 1951 to 1954 inclusive, and \$15,000 from 1955 to 1958 inclusive. Principal and interest (J-D) payable at such bank or trust company in Chicago, as may be mutually agreeable to the purchaser and the District. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Chapman & Cutler, of Chicago, shall be furnished by the purchaser at the expense of the District. A certified check for \$5,000, payable to the Township School Treasurer, is required.

Madison County (P. O. Edwardsville), Ill.

Bonds Sold—An issue of \$83,000 tuberculosis sanatorium bonds has been sold to the Bank of Edwardsville, and the Edwardsville National Bank & Trust Co., both of Edwardsville, jointly.

St. Clair County (P. O. Belleville), Ill.

Bridge Survey Underway—Representatives of Parsons, Brinckerhoff, Hall & MacDonald, nationally known firm of consulting engineers of New York City, recently began field work in connection with traffic and earning studies as a preliminary to determining the economic feasibility of the proposed St. Clair County-Mississippi Bridge, which is to span the Mississippi River from the Cahokia area on the east side to South St. Louis on the west bank. The firm was retained to make the study by Stifel, Nicolaus & Co., Inc., of St. Louis, who entered into a contract with the St. Clair County Highway Department last July to finance the project. The New York engineering firm, according to an announcement by the County Highway Department, has in the past been engaged in engineering analysis leading to the financing of many large projects including the Pennsylvania Turnpike, which has been one of the largest and most successful toll enterprises ever undertaken, and locally, the East St. Louis Bridge being constructed now, and the Jefferson Barracks Bridge which was constructed a few years ago.

Considerable interest has arisen regarding proposed construction of the County Bridge in the Cahokia area, by reason of the fact that the Parks Metropolitan Airport is presently being considered as the site for a second major airport to serve the Greater St. Louis area.

The engineering firm of Sverdrup and Parcel, St. Louis, Missouri, which has been retained for the actual design and construction engineering, if the proposed plan for the bridge is found desirable and financing regarded practicable by Parsons, Brinckerhoff, Hall and MacDonald, are also actively engaged in the preparation of preliminary plans and estimates.

Jackson H. Taylor of the New York engineering firm states that the preliminary report should be ready for submission to the County officials within the next month. Mr. Taylor and Jerome M. Fischer are the firm's representatives now making the study.

While the location of the structure is still undecided, it will be somewhere between the MacArthur and the Jefferson Barracks Bridges, which are 12 miles apart and will connect on the Missouri side in South St. Louis,

which metropolitan area is presently not served by a crossing, according to Stifel, Nicolaus & Co.

INDIANA

Anderson, Ind.

Bond Offering—Ernest W. Corburn, City Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 19 for the purchase of \$2,000,000 not to exceed 3% interest electric revenue bonds. Dated April 1, 1949. Denomination \$1,000. Due April 1, as follows: \$40,000 in 1950 and 1951, \$45,000 in 1952 to 1954, \$50,000 in 1955 to 1957, \$55,000 in 1958 to 1960, \$60,000 in 1961 to 1963, \$65,000 in 1964 and 1965, \$70,000 in 1966 to 1968, \$75,000 in 1969 and 1970, \$80,000 in 1971 and 1972, \$85,000 in 1973 and 1974, \$90,000 in 1975 and 1976, \$95,000 in 1977 and 1978, and \$100,000 in 1979. Principal and interest (A-O) payable at the First National Bank, of Chicago. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Chapman & Cutler of Chicago, will be furnished to the purchaser without cost. A certified check for \$40,000, payable to the City, is required.

Patoke Twp. (P. O. Winslow), Ind.

Bond Offering—Norval Davis, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on Oct. 18 for the purchase of \$92,000 not to exceed 4% interest bonds, divided as follows:

\$46,000 School Twp. bonds. Due \$1,000 on July 1 from 1952 to 1962 inclusive, and \$2,000 on Jan. 1 and July 1 from 1963 to 1965 inclusive.

46,000 Civil Twp. bonds. Due \$1,000 on July 1, 1951; \$2,000 on Jan. 1 and \$1,000 on July 1 from 1952 to 1962 inclusive, and \$2,000 on Jan. 1 and July 1 from 1963 to 1965 inclusive.

Dated Aug. 1, 1949. Denomination \$1,000. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Interest (J-J). The approving opinion of Ross, McCord, Ice & Miller, of Indianapolis, will be furnished to the purchaser at the expense of the Township. A certified check for \$500, payable to the Township, is required.

IOWA

Burlington, Iowa

Bond Sale—The \$16,000 fire department bonds offered Oct. 3—v. 170, p. 1342—were awarded to the White-Phillips Co. of Davenport, as $1\frac{1}{2}$ s, at a price of par. Dated Oct. 1, 1949. Due \$4,000 on Nov. 1 from 1950 to 1953 inclusive.

Garner, Iowa

Bond Sale—The \$50,000 memorial bonds offered Oct. 4 were awarded to the Carleton D. Beh Co. of Des Moines, as $2\frac{1}{4}$ s, at a price of 100.98. The second highest bidder was Shaw, McDermott & Co., for $2\frac{1}{4}$ s, at a price of 100.97.

These bonds were authorized at the election held on Aug. 29. Legality approved by H. N. Rogers, of Des Moines.

Manson, Iowa

Bond Sale—The \$15,000 town hall bonds offered Oct. 3 were awarded to the Manson State Bank, as $2\frac{1}{4}$ s, at a price of 100.80. The second highest bidder was Shaw, McDermott & Co., for $2\frac{1}{4}$ s, at a price of 100.73.

Legality approved by H. N. Rogers, of Des Moines.

Marshalltown Independent School District, Iowa

Bond Sale—The \$500,000 building bonds offered at auction on Oct. 5—v. 170, p. 1342—were awarded to the Mercantile-Commerce Bank & Trust Co., St. Louis, and Beyer-Rueffel & Co., of Davenport, jointly, as $1\frac{1}{4}$ s, at a price of 101.0852, a basis of about 1.635%. Dated Nov. 1, 1949 and due on Nov. 1 from 1950 to 1968 inclusive. A group composed of the Harris Trust & Savings Bank, Iowa-Des Moines National

Bank & Trust Co., Security Savings Bank, Marshalltown, and White - Phillips Co., withdrew from the competition after making an offer of 101.085 for $1\frac{1}{4}$ s.

Monona, Iowa

Bond Offering—Edna Meyer, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 17 for the purchase of \$17,000 town hall bonds. Dated Nov. 1, 1949. Due from 1951 to 1969 inclusive. The approving opinion of Chapman & Cutler of Chicago, will be furnished to the purchaser. A certified check for \$500 is required.

KANSAS

Clay Center School District, Kan.

Bonds Sold—An issue of \$50,000 water system improvement bonds has been sold to George K. Baum & Co., and the Soden-Zahner Co., both of Kansas City, jointly, as $1\frac{1}{2}$ s, at a price of 100.94, a basis of about 1.36%. Dated Sept. 1, 1949. Denomination \$1,000. Due \$14,000 on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Osawatomie, Kan.

Bonds Publicly Offered—Bee-croft, Cole & Co. of Topeka are publicly offering an issue of \$175,000 revenue bonds, divided as follows:

\$68,000 2% electric plant and system bonds. Due \$17,000 on Oct. 1 from 1950 to 1953 inclusive.

35,000 $1\frac{1}{2}$ % electric plant and system bonds. Due on Oct. 1, as follows: \$17,000 in 1954, and \$18,000 in 1955.

72,000 1% electric plant and system bonds. Due \$18,000 on Oct. 1 from 1956 to 1959 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. All of said bonds maturing Oct. 1, 1955 to 1959, are callable at par and accrued interest in inverse numerical order on any interest paying date starting Oct. 1, 1954. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by McClure, Webb & Oman of Topeka.

Russell, Kan.

Bonds Sold—An issue of \$400,000 electric light revenue bonds has been sold to a syndicate composed of Geo. K. Baum & Co., of Kansas City, Columbian Securities Corp., Seltsam & Co., both of Topeka, and the Duane T. Smith Co., of Wichita, at a price of 100.01, a basis of about 2.13%, as follows:

\$250,000 as 2s. Due on Feb. 1 from 1951 to 1960 inclusive.

150,000 as $2\frac{1}{4}$ s. Due on Feb. 1 from 1961 to 1965 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. All of said bonds maturing Feb. 1, 1957 to 1965, are callable at par and accrued interest in inverse numerical order on Feb. 1, 1956, or any interest payment date thereafter. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

Beaver Dam, Ky.

Bond Offering—E. G. Young, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 11 for the purchase of \$170,000 not to exceed 6% interest water and sewer revenue bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due Oct. 1, as follows: \$5,000 in 1951 to 1956, \$6,000 in 1957 to 1961, \$7,000 in 1962 to 1965, \$8,000 in 1966 to 1968, \$9,000 in 1969 to 1971, \$10,000 in 1972 and 1973, and \$11,000 in 1974. The bonds shall be redeemable as a whole or in part in the inverse order of their numbering on 30 days' notice on any interest payment date on and after Oct. 1, 1959, at 103; on and

after Oct. 1, 1964, at 102, and on and after Oct. 1, 1969, at 101. Principal and interest (A-O) payable at the Beaver Dam Deposit Bank, Beaver Dam. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Woodward, Hobson & Fulton, of Louisville, will be furnished to the purchaser by the City. A certified check for \$3,500 is required.

Marshall County (P. O. Benton), Ky.

Bond Offering—Mark Clayton, County Court Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 11 for the purchase of \$40,000 not to exceed $3\frac{1}{2}$ % interest school building revenue bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$2,000 from 1950 to 1959 inclusive; \$3,000 from 1960 to 1965 inclusive, and \$2,000 in 1966. Bonds maturing in 1954 to 1969 will be subject to redemption prior to stated maturities, as a whole or in part. Principal and interest (M-S) payable at the Bank of Marshall County, Benton. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Wyatt, Grafton & Grafton, of Louisville, will be furnished by the County. A certified check for \$1,000, payable to the County, is required.

LOUISIANA

Glenmora School District No. 27 (P. O. Alexandria), La.

Bond Sale—The \$55,000 school bonds offered Oct. 5 were awarded to the Rapides Bank & Trust Co., of Alexandria, as $2\frac{1}{2}$ s, at a price of 100.11.

Zachary, La.

Bond Offering—S. M. Noble, Mayor, will receive sealed bids until 5 p.m. (CST) on Nov. 8 for the purchase of \$175,000 not to exceed 4% interest gas and water revenue bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due Nov. 1, as follows: \$4,000 in 1952 and 1953, \$6,000 in 1954 and 1955, \$8,000 in 1956 and 1957, \$10,000 in 1958 to 1961, \$12,000 in 1962 to 1967, \$13,000 in 1968, and \$14,000 in 1969. The bonds are callable on Nov. 1, 1954 and any interest payment date thereafter in inverse order of maturities at premiums of \$30 for each bond redeemed on or prior to Nov. 1, 1959; \$20 for each bond redeemed thereafter on or prior to Nov. 1, 1964, and \$10 for each bond redeemed thereafter prior to maturity. Principal and interest (M-N) payable at such place or places as may be agreed upon between the Town and the purchaser. The approving opinion of Chapman & Cutler, of Chicago, will be paid by the Town. A certified check for \$3,500, payable to the Town Treasurer, is required.

MARYLAND

Dorchester County (P. O. Cambridge), Md.

Bond Sale—The issue of \$100,000 bridge bonds offered Oct. 6—v. 170, p. 1238—was awarded to Baker, Watts & Co., of Baltimore, at a price of 100.019, a net interest cost of about 1.214%, as follows:

\$30,000 1s. Due on Oct. 1 from 1950 to 1953 inclusive.

70,000 $1\frac{1}{4}$ s. Due on Oct. 1 from 1954 to 1959 inclusive.

All of the bonds are dated Oct. 1, 1949. Second high bid of 100.005 for \$15,000 0.90s and \$85,000 $1\frac{1}{4}$ s, or a net cost of about 1.236%, was made by Mead, Miller & Co., Baltimore.

MASSACHUSETTS

Billerica, Mass.

Bond Offering—Robert H. Fowler, Town Treasurer, will receive sealed bids until noon (EST) on Oct. 11 for the purchase of \$186,000 coupon bonds, divided as follows:

\$81,000 water bonds. Due on Oct. 1, as follows: \$5,000 in 1950,

and \$4,000 from 1951 to 1969 inclusive.

105,000 water mains bonds. Due \$7,000 on Oct. 1 from 1950 to 1964 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000. Principal and interest payable at the First National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Concord, Mass.

Note Sale—The \$60,000 water mains notes offered Oct. 5—v. 170, p. 1342—were awarded to the Stone & Webster Securities Corp., of New York, as $1\frac{1}{2}$ s, at a price of 100.78, a basis of about 1.39%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1964 inclusive.

Essex County (P. O. Salem), Mass.

Bond Sale—The \$12,000 school loan, Act of 1946 bonds offered Oct. 4—v. 170, p. 1342—were awarded to the Gloucester National Bank, of Gloucester, as $1\frac{1}{4}$ s, at a price of 100.44, a basis of about 1.08%. Dated Oct. 15, 1949. Due on Oct. 15 from 1950 to 1954 inclusive.

Malden, Mass.

Bond Offering—J. Howard Hughes, City Treasurer, will receive sealed bids until noon (EST) on Oct. 11 for the purchase of \$50,000 sidewalk loan, Act of 1949 coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$10,000 on Oct. 1 from 1950 to 1954 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Marshallfield, Mass.

Bond Sale—The \$391,000 bonds offered Oct. 6—v. 170, p. 1324—were awarded to Kidder, Peabody & Co., and Harriman Ripley & Co., Inc., both of Boston, jointly, as $1\frac{1}{4}$ s, at a price of 100.425, a basis of about 1.703%. Sale consisted of: \$300,000 school bonds of 1949. Due on Oct. 15 from 1950 to 1969 inclusive.

81,000 school bonds. Due on Oct. 15 from 1950 to 1969 inclusive.

All of the bonds are dated Oct. 15, 1949.

Stoughton, Mass.

Note Sale—The \$95,000 water notes offered Oct. 6 were awarded to Estabrook & Co., Boston, as $1\frac{1}{2}$ s, at a price of 100.217, a basis of about 1.468%. Second high bid of 100.16 for $1\frac{1}{2}$ s was made by Day Trust Co., Boston.

Notes are dated Oct. 15, 1949. Denomination \$1,000. Due on Oct. 15, as follows: \$7,000 from 1950 to 1954 inclusive, and \$6,000 from 1955 to 1964 inclusive. Principal and interest payable at the Day Trust Co., Boston.

Winthrop Housing Authority, Massachusetts

Note Offering—Edward R. Thomas, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Oct. 13 for the purchase of \$770,000 2nd Series notes. Dated Oct. 24, 1949. Due on May 19, 1950. Principal and interest payable at the First National Bank, of Boston. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished by the Authority at its own expense.

Woburn Housing Authority, Mass.

Note Sale—The \$642,000 first series notes offered Oct. 6—v. 170, p. 1342—were awarded to Second National Bank of Boston, at 0.73% interest, plus a premium of \$26. Dated Oct. 17, 1949 and due on Oct. 17, 1950. Bessemer Trust Co., Jersey City, next highest bidder, named a rate of 0.74% plus a premium of \$41.

MICHIGAN

Benton Harbor, Mich.

Bond Offering—Earl L. Tidey, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 17 for the purchase of \$1,250,000 not to exceed 3½% interest water, general obligation coupon bonds. Dated May 1, 1949. Denomination \$1,000. Due July 1, as follows: \$20,000 in 1950 to 1952, \$30,000 in 1953 to 1955, \$40,000 in 1956 to 1959, \$45,000 in 1960 and 1961, and \$50,000 in 1962 to 1978. Bonds maturing in 1969 to 1978 shall be subject to redemption prior to maturity on any interest payment date on or after July 1, 1964, in inverse numerical order, at par and accrued interest, plus premiums as follows: as to each bond called for redemption on or prior to July 1, 1968, \$20.00; as to each bond called for redemption after July 1, 1968, but on or prior to July 1, 1971, \$10.00, and no premium shall be paid on bonds called for redemption after July 1, 1971. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at a bank or trust company in New York City, Chicago, or Detroit. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser at the expense of the City. A certified check for \$25,000, payable to the City Treasurer, is required.

Bronson Com. Sch. Dist., Mich.

Bond Offering—Harold C. Card, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 12 for the purchase of \$150,000 not to exceed 4% interest building coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$30,000 on April 1 from 1950 to 1954 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for \$3,000, payable to the District Treasurer, is required.

Charlton Twp., Johannesburg Rural Agric. Sch. Dist. (P. O. Johannesburg), Mich.

Bond Offering—Wesley Palmer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 11 for the purchase of \$50,000 not to exceed 5% interest building coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$5,000 July 1, 1950 to 1952. Bonds maturing in 1954 to 1959 may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after July 1, 1953, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$20.00 on each bond called for redemption prior to July 1, 1954; \$15.00 on each bond called for redemption on or after July 1, 1954, but prior to July 1, 1955; \$10.00 on each bond called for redemption on or after July 1, 1955, but prior to July 1, 1956; \$5.00 on each bond called for redemption on or after July 1, 1956, but prior to July 1, 1957, and no premium shall be paid on bonds called for redemption after July 1, 1957. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for \$1,000, payable to the District Treasurer, is required.

Dearborn Twp. Frac. Sch. Dist. No. 8 (P. O. Inkster), Mich.

Bond Offering—Harry J. McKee, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 10

for the purchase of \$350,000 not to exceed 3¾% interest building coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due July 1, as follows: \$1,000 in 1952, \$19,000 in 1953, \$20,000 in 1954 to 1957, \$25,000 in 1958 to 1961, and \$30,000 in 1962 to 1966. Bonds maturing in 1958 to 1966 may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after July 1, 1953, at par and accrued interest to the date fixed for redemption, plus premiums for each bond so redeemed as follows: \$20.00 on each bond called for redemption on July 1, 1953; \$15.00 on each bond called for redemption thereafter, but on or before July 1, 1955; \$10.00 on each bond called for redemption thereafter, but on or before July 1, 1958; \$5.00 on each bond called for redemption thereafter, but before July 1, 1962, and no premium shall be paid on bonds called for redemption on or after July 1, 1962. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for \$7,000, payable to the District Treasurer, is required.

Erin, Warren and Clinton Twp. Frac. Sch. Dist. No. 1 (P. O. Fraser), Mich.

Bond Offering—Darryl C. Hilton, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 11 for the purchase of \$85,000 not to exceed 6% interest school coupon bonds. Dated May 1, 1949. Denomination \$1,000. Due on May 1, as follows: \$8,000 in 1950; \$9,000 in 1951; \$10,000 in 1952 and 1953; \$11,000 in 1954; \$12,000 in 1955 and 1956, and \$13,000 in 1957. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$2,000, payable to the District Treasurer, is required.

Flint, Mich.

Bond Offering—Albert C. Hull, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 10 for the purchase of \$330,000 not to exceed 3% interest special assessment, Series 1949 coupon bonds, divided as follows:

\$75,000 sewer improvement bonds. Due on Dec. 1, as follows: \$15,000 in 1950, and \$20,000 from 1951 to 1953 inclusive.
25,000 water improvement bonds. Due on Dec. 1, as follows: \$5,000 from 1950 to 1952 inclusive, and \$10,000 in 1953.
200,000 street improvement bonds. Due on Dec. 1, as follows: \$40,000 in 1950; \$45,000 in 1951; \$55,000 in 1952, and \$60,000 in 1953.
30,000 sidewalk improvement bonds. Due on Dec. 1, as follows: \$5,000 in 1950 and 1951, and \$10,000 in 1952 and 1953.

Dated Oct. 1, 1949. Denomination \$1,000. The bonds maturing in 1953, will be subject to redemption prior to maturity, at the option of the City, in inverse numerical order, on any one or more interest payment dates on and after Dec. 1, 1951, at par and accrued interest. Principal and interest (J-D) payable at such bank or trust company in the State as shall be designated by the purchaser. Bidders to name the rate of interest expressed in a multiple of ¼ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit, will be furnished by the City at its own expense. A certified check for \$6,600, payable to the City Treasurer, is required.

Frenchtown Twp. Sch. Dist. No. 9 (P. O. 100 Cole Road, Monroe), Mich.

Bond Sale Details—The \$15,000 building bonds purchased by H. V. Sattley & Co., of Detroit, on a bid reflecting a net interest cost of about 2.20%, as previously noted in v. 170, p. 1343, were sold at a price of 100.17, for \$9,000 as 4s, due on May 1 from 1950 to 1952 inclusive, and \$6,000 as 2s, due on May 1 in 1953 and 1954.

Hazel Park, Mich.

Bond Offering—Lenore Armour, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 10 for the purchase of \$22,000 not to exceed 4% interest special assessment 1949 coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows: \$4,000 from 1951 to 1954 inclusive, and \$6,000 in 1955. The bonds maturing in 1955, will be subject to redemption prior to maturity, at the option of the City, in inverse numerical order, on any one or more interest payment dates on and after Jan. 1, 1952, at par and accrued interest. Principal and interest (J-J) payable at the National Bank of Detroit. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit, will be furnished at the expense of the City. A certified check for \$440, payable to the City Treasurer, is required.

Holland-Zeeland Township Frac. School District No. 1 (P. O. Zeeland), Mich.

Bond Sale—The \$225,000 school site and building bonds offered Oct. 3—v. 170, p. 1343—were awarded to the First of Michigan Corporation, of Detroit, at a price of 100.44, a basis of about 1.33%, as follows:

\$125,000 as 1½s. Due on April 1 from 1951 to 1955 inclusive.
100,000 as 1½s. Due on April 1 from 1956 to 1959 inclusive.
Dated Aug. 1, 1949. The second highest bidder was Paine, Weber, Jackson & Curtis, for \$150,000 as 1½s, and \$75,000 as 1½s, at a price of 100.09, a basis of about 1.36%.

Lincoln Park, Mich.

Bond Sale—The \$133,000 special assessment improvement bonds offered Oct. 3—v. 170, p. 1343—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly, as 2½s, at a price of 100.08, a basis of about 2.71%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1953 inclusive. The second highest bidder was Stranahan, Harris & Co., Inc., for \$99,000 as 3s, and \$34,000 as 2½s, at a price of 100.11, a basis of about 2.85%.

Maple Ridge Township Sch. Dist. (P. O. Rock), Mich.

Bond Offering—Albert Norden, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (EST) on Oct. 10 for the purchase of \$40,000 school coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due \$2,000 July 1 from 1950 to 1969 inclusive. Bonds maturing in 1965 to 1969, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after July 1, 1955, at par and accrued interest. Principal and interest (J-J) payable at the First National Bank, of Escanaba. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit, will be furnished to the purchaser at the expense of the District. A certified check for \$800, payable to the District Treasurer, is required.

Nankin Twp. Sch. Dist. No. 3 (P. O. R. No. 2 Wayne), Mich.

Bond Sale—The \$25,000 school bonds offered Sept. 29 were awarded to McDonald-Moore & Co., of Detroit. Bonds are dated Sept. 1, 1949. Denomination \$1,000. Due \$5,000 on March 1 from 1951 to 1955 inclusive. Principal and interest (M-S) payable at the Detroit Trust Co., Detroit.

Port Huron Twp. Sch. Dist. (P. O. R. R. No. 3, Port Huron), Mich.

Bond Offering—Wesley W. Kitchen, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 13 for the purchase of \$250,000 not to exceed 4% interest school coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due May 1, as follows: \$12,000 in 1950, \$13,000 in 1951, \$14,000 in 1952, \$15,000 in 1953 to 1956, \$17,000 in 1957 to 1959, and \$20,000 in 1960 to 1964. Bonds maturing in 1959 to 1964 will be subject to redemption prior to maturity, at the option of the District in inverse numerical order, on any one or more interest payment dates on and after May 1, 1953, at par and accrued interest. Provided that on each bond called to be redeemed prior to May 1, 1955, there shall be paid a premium of \$15.00 and on each bond called to be redeemed on or after May 1, 1955, but prior to May 1, 1957, there shall be paid a premium of \$10.00. Principal and interest (M-N) payable at the Michigan National Bank, Port Huron. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit, will be furnished to the purchaser at the expense of the City. A certified check for \$5,000, payable to the District Treasurer, is required.

St. Joseph School District, Mich.

Bond Sale—The \$125,000 school bonds offered Oct. 5—v. 170, p. 1343—were awarded to the First of Michigan Corp., Detroit, as 1½s, at a price of 100.075, a basis of about 1.22%. Dated Sept. 1, 1949 and due on March 1 from 1950 to 1954 inclusive.

Union City Frac. Sch. Dist. No. 2, Mich.

Bond Offering—E. V. Finlay, District Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 10 for the purchase of \$34,300 2% building bonds. Dated July 15, 1949. Denomination \$1,715. Due \$6,860 on May 15 from 1950 to 1954 inclusive. Principal and interest payable at the Union City National Bank, Union City. The approving opinion of some market attorney, will be furnished by the purchaser at his own expense. A certified check for \$500, payable to the District Treasurer, is required.

MINNESOTA

Colfax (P. O. Belgrade), Minn.

Bond Sale—The \$24,000 road bonds offered Sept. 30—v. 170, p. 1239—were awarded to the Bank of Willmar, of Willmar, as 2½s, at a price of 100.45, a basis of about 2.71%. Dated Sept. 1, 1949. Due on Sept. 1 from 1952 to 1968 inclusive. The second highest bidder was Allison-Williams Co., for 3s, at a price of 100.21.

Richfield, Minn.

Bond Offering—John R. Stewart, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 14 for the purchase of \$226,000 improvement bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows: \$11,000 from 1952 to 1965 inclusive, and \$12,000 from 1966 to 1971 inclusive. All bonds maturing on Jan. 1, 1960, and thereafter being subject to redemption in inverse order of maturity, at par and accrued interest, on Jan. 1, 1955, and any interest payment date thereafter. Bidders to name the rate of interest, expressed in

a multiple of ¼ or 1/10 of 1%. The approving opinion of Harold W. Moody, of St. Paul, and Faegre & Benson, of Minneapolis, will be furnished to the purchaser without cost. A certified check for \$5,000, payable to the Village, is required.

St. Louis County Indep. Sch. Dist. No. 62 (P. O. Rt. 6, Box 96, Duluth), Minn.

Bond Offering—Harry Berg, Clerk of School Board, will receive sealed bids until 8 p.m. (CST) on Oct. 13 for the purchase of \$25,000 not to exceed 4% interest construction bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$3,000 from 1950 to 1957 inclusive, and \$1,000 in 1958. Principal and interest (A-O) payable at such bank or fiscal institution in the State as shall be designated by the purchaser. The approving opinion of Gillette, Nye, Montague, Sullivan & Atmore, of Duluth, will be furnished to the purchaser at the expense of the District. A certified check for 2% of the bonds is required.

St. Louis Park, Minn.

Warrant Sale—The \$296,000 sewer warrants offered Oct. 3—v. 170, p. 1132—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Harold E. Wood & Co., of Mannheim-Egan, Inc., both of St. Paul, and Woodard-Elwood & Co., of Minneapolis, at a price of 100.13, a basis of about 2.65%, as follows: \$150,000 as 2½s. Due on Oct. 1 from 1951 to 1956 inclusive. 146,000 as 2½s. Due on Oct. 1 from 1957 to 1962 inclusive.

Dated Sept. 15, 1949. The second highest bidder was Allison-Williams Co., Northwestern National Bank, Minneapolis, and First National Bank, Minneapolis, jointly, for 280s, at a price of 100.34.

Thief River Falls, Minn.

Bond Offering—P. G. Pederson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 19 for the purchase of \$250,000 permanent improvement fund bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$10,000 from 1952 to 1957 inclusive; \$30,000 from 1958 to 1963 inclusive, and \$10,000 in 1964. All bonds maturing after Oct. 1, 1960, being subject to redemption in inverse numerical order at par and accrued interest on said date and any interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished to the purchaser without cost. A certified check for \$5,000, payable to the City, is required.

Todd County Indep. Sch. Dist. No. 73 (P. O. Eagle Bend), Minnesota

Bond Offering Details—The \$30,000 school house bonds offered Oct. 8 as previously noted in v. 170, p. 1343—will mature Feb. 1, as follows: \$1,000 from 1951 to 1954 inclusive; \$2,000 from 1955 to 1958 inclusive, and \$3,000 from 1959 to 1964 inclusive.

MISSISSIPPI

Greenville, Miss.

Bond Sale—The \$200,000 water and sewer bonds offered Sept. 20—v. 170, p. 1132—were awarded to the First National Bank, of Memphis, on a bid reflecting a net interest cost of about 2.21%. Dated Oct. 1, 1949. Due on Feb. 1 from 1950 to 1969 inclusive.

Ocean Springs, Miss.

Bonds Sold—An issue of \$5,000 2¾% water works bonds has been sold to the Max T. Allen Co., of Hazlehurst, at a price of 100.22, a basis of about 2.67%. Dated Aug. 1, 1949. Due \$1,000 on Aug. 1 from 1950 to 1954 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Alfalfa Valley Irrigation District**
(P. O. Chinook), Mont.

Bond Sale—The \$7,000 improvement bonds offered Sept. 30 were awarded to Charles Kremer, and Gerald Bremmer, both of Chinook, jointly.

Bonds are dated Oct. 1, 1949. Denomination \$875. The bonds will mature semi-annually in the order of their numbering commencing on July 1, 1950.

Red Lodge, Mont.

Bond Offering—H. E. Baretta, City Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 24 for the purchase of \$30,000 not to exceed 6% interest civic center memorial bonds. Dated Dec. 1, 1949. Amortization bonds will be the first choice and serial bonds the second choice of the Council. If amortization bonds are sold and issued the entire issue may be put into one single bond or divided into several bonds as the Council may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$1,500 each; the sum of \$1,500 will become due and payable on Dec. 1, 1950, and a like amount on the same day each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial bonds, will be redeemable in full on any interest payment date from and after five years from the date of issue. A certified check for \$1,500, payable to the City Clerk, is required.

Shelby, Mont.

Bond Sale—The \$140,000 special improvement district No. 38 bonds offered Oct. 3—v. 170, p. 1344—were awarded to J. W. Johnson of Spokane, as 6s, at a price of par.

NEBRASKA**Omaha Public Power District, Neb.**

Bond Sale—The \$5,000,000 electric revenue 1949 bonds offered Oct. 5—v. 170, p. 1239—were awarded to a syndicate composed of Smith, Barney & Co. of New York; Harriman Ripley & Co., Inc., First Boston Corp., B. J. Van Ingen & Co., F. S. Moseley & Co., Hemphill, Noyes, Graham, Parsons & Co., all of New York; Weeden & Co. of San Francisco; Bacon, Stevenson & Co. of New York; McDonald & Co. of Cleveland; Kirkpatrick-Pettis Co. of Omaha; Martin, Burns & Corbett of Chicago; J. M. Dain & Co. of Minneapolis, and John Douglas & Co. of Omaha, at a price of 100.009, a basis of about 2.19%, as follows: \$400,000 as 4s. Due on Feb. 1 from 1951 to 1954 inclusive. 900,000 as 1½s. Due on Feb. 1 from 1955 to 1963 inclusive. 760,000 as 2s. Due on Feb. 1 from 1964 to 1969 inclusive. 2,940,000 as 2½s. Due on Feb. 1 from 1970 to 1979 inclusive. Dated Aug. 1, 1949.

NEW HAMPSHIRE**Nashua Housing Authority, N. H.**

Note Offering—Aaron A. Harkaway, Chairman, will receive sealed bids until 11 a.m. (EST) on Oct. 13 for the purchase of \$1,310,000 3rd Issue notes. Dated Oct. 27, 1949. Due on Oct. 27, 1950. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser at the expense of the Authority. Principal and interest payable at such bank or trust company as may be designated by the purchaser.

Salem School District, N. H.

Bond Sale—The \$225,000 school bonds offered Oct. 6—v. 170, p. 1344—were awarded to Harriman Ripley & Co., Inc., and Kidder, Peabody & Co., jointly, as 2s, at a price of 100.58, a basis of about 1.93%. Dated Oct. 15, 1949 and due on Oct. 15 from 1950 to 1959 inclusive.

NEW JERSEY**Hackensack, N. J.**

Bond Sale—The \$152,000 general improvement bonds offered Oct. 3—v. 170, p. 1240—were awarded to J. B. Hanauer & Co., of Newark, as 1½s, at a price of 100.06, a basis of about 1.73%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1967 inclusive.

Hawthorne, N. J.

Bond Sale—The \$100,000 water bonds offered Oct. 5—v. 170, p. 1240—were awarded to the Prospect Park National Bank of Prospect Park, as 1½s, at a price of 100.018, a basis of about 1.872%. Dated Oct. 1, 1949 and due on Oct. 1 from 1950 to 1967 inclusive. Second high bid of 100.197 for 1.90s was made by J. S. Rippel & Co., Newark.

Kinnelon School District (P. O. R. D. Box 145, Butler), N. J.

Bond Offering—Alma H. Banta, District Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 17 for the purchase of \$37,200 not to exceed 6% interest school coupon or registered bonds. Dated Oct. 1, 1949. Denomination \$1,000, except one for \$200. Due on Oct. 1, as follows: \$2,000 from 1950 to 1967 inclusive, and \$1,200 in 1968. Principal and interest (A-O) payable at the First National Bank, Butler. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/20 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$744, payable to the Board of Education, is required.

Maywood, N. J.

Bond Offering—Catherine Ogden, Borough Clerk, will receive sealed bids until 8.15 p.m. (EST) on Oct. 18 for the purchase of \$249,500 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$161,000 sewer bonds. Denomination \$1,000. Due on Nov. 1, as follows: \$9,000 in 1950, and \$8,000 from 1951 to 1969 inclusive.

55,500 local improvement assessment bonds. Denomination \$1,000, except one for \$500. Due on Nov. 1, as follows: \$7,500 in 1950; \$7,000 from 1951 to 1953 inclusive; \$6,000 in 1954; \$5,000 in 1955, and \$4,000 from 1956 to 1959 inclusive.

33,000 police and fire apparatus bonds. Denomination \$1,000. Due on Nov. 1, as follows: \$7,000 from 1950 to 1952 inclusive and \$6,000 in 1953 and 1954.

Dated Nov. 1, 1949. Principal and interest (M-N) payable at the City National Bank & Trust Co., Hackensack. Bidders to name the rate of interest, expressed in a multiple of 1/20 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$4,990, payable to the Borough, is required.

North Plainfield, N. J.

Bond Sale—The \$70,500 bonds offered Oct. 3—v. 170, p. 1344—were awarded to C. J. Devine & Co., of New York, as 1.85s, at a price of 100.27, a basis of about 1.81%, as follows:

\$25,500 playground improvement bonds.

45,000 sewer plant bonds.

Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1964 inclusive. The second highest bidder was Boland, Saffin & Co., for 1.90s, at a price of 100.20.

Ocean County (P. O. Toms River), New Jersey

Bond Sale—The \$280,000 general improvement 1949 bonds offered Oct. 5—v. 170, p. 1240—were awarded to Butcher & Sherrerd of Philadelphia, and Ira Haupt & Co. of New York, jointly, at a price of 100.05, a basis of about 1.28%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1956 inclusive. The second highest bid-

der was National State Bank, Newark, and Minsch, Monell & Co., jointly, for 1.35s, at a price of 100.13.

Oradell School District, New Jersey

Bond Sale—The \$200,000 school bonds offered Oct. 4—v. 170, p. 1240—were awarded to B. J. Van Ingen & Co. and Ewing & Co., both of New York, jointly, as 2s, at a price of 100.40, a basis of about 1.95%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1969 inclusive.

Trenton, N. J.

Bond Offering—Charles J. Miller, City Comptroller, will receive sealed bids until 11 a.m. (EST) on Oct. 20 for the purchase of \$930,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

\$47,000 general improvement, Series 445 bonds.

571,000 general improvement, Series 446 bonds.

38,000 general improvement, Series 447 bonds.

36,000 water works improvement, Series 448 bonds.

224,000 general improvement, Series 449 bonds.

14,000 general improvement, Series 450 bonds.

Dated Oct. 1, 1949. Denomination \$1,000. The bonds stated in combination will mature Oct. 1, as follows: \$45,000 from 1950 to 1953 inclusive; \$50,000 from 1954 to 1962 inclusive; \$55,000 in 1963 and 1964; \$40,000 from 1965 to 1967 inclusive, and \$35,000 in 1968 and 1969. Principal and interest (A-O) payable at the City Treasurers' office, or at the option of the holder, at the Broad Street National Bank, of Trenton. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$18,600, payable to the City, is required.

Union County (P. O. Elizabeth), New Jersey

Bond Sale—The \$48,000 road improvement bonds offered Sept. 30—v. 170, p. 1240—were awarded to the Central Home Bank, of Elizabeth, as ¾s, at a price of 100.07, a basis of about 0.72%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1954 inclusive. The second highest bidder was Elizabethport Banking Co., Elizabeth, for 1s, at a price of 100.02.

NEW YORK**Ellicott, Ellington, Poland, Gerry and Carroll Central Sch. Dist. No. 1 (P. O. Falconer), N. Y.**

Bond Sale—The \$48,000 school bonds offered Oct. 4—v. 170, p. 1344—were awarded to the First National Bank of Jamestown, as 1.10s, at a price of 100.15, a basis of about 1.04%. Dated Oct. 1, 1949. Due on Oct. 1 from 1951 to 1954 inclusive. The second highest bidder was R. D. White & Co., for 1.20s, at a price of 100.02.

Gates and Chili Union Free School District No. 1 (P. O. 24000 Chili Road, Rochester, 11), N. Y.

Bond Offering—Leitha G. Lewis District Clerk, will receive sealed bids until noon (EST) on Oct. 19 for the purchase of \$375,000 not to exceed 5% interest school 1949 coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$10,000 in 1950; \$15,000 from 1951 to 1967 inclusive, and \$10,000 from 1968 to 1978 inclusive. Principal and interest (J-J) payable at the Genesee Valley Trust Co., Rochester. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$7,500 payable to the District, is required.

German Flatts, Little Falls and Columbia Central Sch. Dist. No. 2 (P. O. Mohawk), N. Y.

Bond Sale—The \$984,000 building 1949 bonds offered Oct. 5—v. 170, p. 1344—were awarded to the Marine Trust Co. of Buffalo, J. G. White & Co., Inc., Otis & Co. and Sherwood & Co., all of New York, jointly, as 2s, at a price of 100.79, a basis of about 1.91%. Dated Oct. 15, 1949. Due on Oct. 15 from 1950 to 1969 inclusive.

Greenburgh, Greenville Fire Dist. (P. O. Scarsdale), N. Y.

Bond Sale—The \$25,000 fire truck (1949) bonds offered Oct. 5—v. 170, p. 1240—were awarded to the Scarsdale National Bank & Trust Co. of Scarsdale, as 1.90s, at a price of 100.008, a basis of about 1.89%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1959 inclusive.

Guilderland, McKownville Sewer District (P. O. Guilderland), New York

Bond Sale—The \$12,500 sewer bonds offered Oct. 6—v. 170, p. 1345—were awarded to the National Commercial Bank & Trust Co., of Albany, as 1½s, at a price of 100.04, a basis of about 1.742%. Dated Nov. 1, 1949 and due on Jan. 1 from 1950 to 1961 inclusive. Second high bid of 100.159 for 1.90s was made by the Manufacturers & Traders Trust Co., Buffalo.

Hempstead Housing Authority, New York

Note Sale—The \$592,000 notes offered Sept. 30 were awarded to Boland, Saffin & Co. of New York, at 0.79% interest, plus a premium of \$1.66. Dated Oct. 13, 1949. Due on April 12, 1950.

Mayfield, N. Y.

Bond Sale—The \$15,500 water system and fire truck bonds offered Oct. 3—v. 170, p. 1240—were awarded to Georgia A. Christie, of Mayfield, as 2s, at a price of 100.70, a basis of about 1.85%. Dated Oct. 15, p. 1949. Due on Aug. 1 from 1950 to 1958 incl. The second highest bidder was City National Bank, Gloversville, for 2s, at a price of 100.49.

Nassau, N. Y.

Bond Sale—The \$4,000 water main extension 1949 bonds offered Sept. 28—v. 170, p. 1240—were awarded to the National Exchange Bank of Castleton-on-Hudson, as 2s, at a price of par. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1957 inclusive.

North Hempstead Com. Sch. Dist. No. 2 (P. O. East Williston), New York

Bond Offering—Charles Schrimpf, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Oct. 11 for the purchase of \$59,000 not to exceed 4% interest school (1949) coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$3,000 in 1950, and \$4,000 from 1951 to 1964 inclusive. Principal and interest (M-N) payable at the Nassau County Trust Co., Mineola. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$1,180, payable to the District, is required.

North Hempstead and Hempstead Union Free Sch. Dist. No. 5 (P. O. New Hyde Park), N. Y.

Bond Sale—The \$1,200,000 school 1949 bonds offered Oct. 5—v. 170, p. 1345—were awarded to a syndicate composed of C. J. Devine & Co., Francis I. duPont & Co., Roosevelt & Cross, Laidlaw & Co. and Tilney & Co., all of New York, as 2.40s, at a price of 100.54, a basis of about 2.34%. Dated Nov. 1, 1949. Due on Nov. 1 from 1950 to 1973 inclusive.

Orchard Park, Aurora, Hamburg, Elma, West Seneca and Boston Central Sch. Dist. No. 1 (P. O. Orchard Park), New York

Bond Offering—Maurice A. Graesser, District Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 10 for the purchase of \$123,000 not to exceed 5% interest building 1949 coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$5,000 from 1950 to 1953 inclusive, and \$7,000 from 1954 to 1968 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$2,500, payable to the District, is required.

Poughkeepsie, N. Y.

Bond Offering—Thomas J. Whalen, City Treasurer, will receive sealed bids until noon (EST) on Oct. 11 for the purchase of \$97,000 not to exceed 5% interest public improvement (1949) coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$20,000 from 1950 to 1953 inclusive; \$10,000 in 1954, and \$7,000 in 1955. Principal and interest (M-N) payable at the Fallkill National Bank & Trust Co., Poughkeepsie. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$1,840, payable to the City, is required.

Poughkeepsie, Spackenhill Heights Water District (P. O. Poughkeepsie), N. Y.

Bond Sale—The \$77,000 water bonds offered Oct. 6—v. 170, p. 1345—were awarded to Roosevelt & Cross, of New York, at 2.10s, at a price of 100.65, a basis of about 1.939%. Dated July 1, 1949 and due on Oct. 1 from 1950 to 1974 inclusive. Second high bid of 100.58 for 2.10s was made by the Marine Trust Co., Buffalo.

Tuckahoe, N. Y.

Bond Offering—The Village Clerk will receive sealed bids until Oct. 11 for the purchase of \$25,000 improvement bonds. Dated Sept. 15, 1949. Denomination \$1,000. Due \$5,000 on Sept. 15 from 1950 to 1954 inclusive.

Waverly, N. Y.

Bond Sale—The \$9,000 motor street sweeper 1949 bonds offered Sept. 30—v. 170, p. 1241—were awarded to John Small & Co., of New York, as 1.70s, at a price of 100.09, a basis of about 1.66%. Dated Aug. 1, 1949. Due on Aug. 1 from 1950 to 1954 inclusive.

Williamson and Marion Central School District No. 2 (P. O. Williamson), N. Y.

Bond Sale—The \$240,000 school 1949 bonds offered Sept. 30—v. 170, p. 1241—were awarded to Salomon Bros. & Hutzler, of New York, as 1.80s, at a price of 100.35, a basis of about 1.76%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1969 inclusive. The second highest bidder was Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and Sage, Rutty & Co., jointly, for 1.80s, at a price of 100.13.

Williston Park, N. Y.

Bond Sale—The \$23,500 parking area 1949 bonds offered Sept. 29—v. 170, p. 1241—were awarded to the Central National Bank, of Mineola, as 1.30s, at a price of 100.06, a basis of about 1.27%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1954 inclusive. The second highest bidder was the Nassau County Trust Co., Mineola, for 1.60s, at a price of 100.21.

NORTH CAROLINA

Charlotte, N. C.

Note Sale—The \$500,000 bond anticipation notes offered Oct. 4—v. 170, p. 1345—were awarded to the Commercial National Bank, of Charlotte, at 0.51% interest. The second highest bidder was American Trust Co., Charlotte, at 0.54% interest.

Columbus County (P. O. Whiteville), N. C.

Bond Offering—W. E. Easterlin, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Oct. 11 for the purchase of \$335,000 not to exceed 6% interest school building, Series C coupon bonds. Dated Dec. 1, 1947. Denomination \$1,000. Due on June 1, as follows: \$6,000 in 1951 to 1952; \$4,000 in 1953 and 1954; \$5,000 from 1955 to 1959 inclusive; \$20,000 in 1960; \$18,000 from 1961 to 1965 inclusive, and \$15,000 from 1966 to 1977 inclusive. These bonds are the balance of an authorized issue of \$1,000,000. Principal and interest (J-D) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished to the purchaser. A certified check for \$6,700, payable to the State Treasurer, is required.

Durham, N. C.

Bond Offering—W. E. Easterlin, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Oct. 11 for the purchase of \$214,000 not to exceed 6% interest street improvement coupon bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Feb. 1, as follows: \$34,000 in 1951, and \$10,000 from 1952 to 1969 inclusive. Principal and interest (F-A) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished to the purchaser. A certified check for \$4,280, payable to the State Treasurer, is required.

NORTH DAKOTA

Beulah School District, N. Dak.

Bond Sale Details—The \$41,000 school addition bonds, as previously noted in v. 170, p. 1241, were sold to the State Land Department as 2 $\frac{1}{2}$ s, at a price of par, and mature Aug. 15, as follows: \$4,000 from 1950 to 1958 inclusive, and \$5,000 in 1959.

Drake, N. Dak.

Bond Sale—The \$14,000 4% water system bonds of 1949 offered on Oct. 3—v. 170, p. 1345—were awarded to the First National Bank of Drake. Due on April 1 and Oct. 1 from 1950 to 1959 inclusive.

Litchville, N. Dak.

Bond Sale Details—An issue of \$8,700 water bonds has been sold to the Bank of North Dakota, of Bismarck, as 3s, at a price of par. Due on Aug. 1, as follows: \$700 in 1950; \$1,000 in 1951 and 1952, and \$1,500 from 1953 to 1956 incl.

Maddock, N. Dak.

Bond Offering—A. P. Lysne, Acting City Auditor, will receive sealed bids at the office of the County Auditor, in Minnewaukan, until 1 p.m. (CST) on Oct. 18 for the purchase of \$17,500 not to exceed 4% interest sewage disposal bonds. Dated Sept. 1, 1949. Due on Sept. 1, as follows: \$500 in 1951; \$1,000 in 1952, and \$2,000 from 1953 to 1960 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. Principal and interest (M-S) payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser without cost. A certified check for \$350 is required.

OHIO

Athens Local Sch. Dist., Ohio

Bond Sale—The \$71,000 construction bonds offered Oct. 4—v. 170, p. 1031—were awarded to Hayden, Miller & Co., of Cleveland, as 2 $\frac{1}{4}$ s, at a price of 101.68, a basis of about 2.05%. The second highest bidder was J. A. White & Co., for 2 $\frac{1}{4}$ s, at a price of 100.17.

Christianburg, Ohio

Bond Offering—Bernard Shook, Village Clerk, will receive sealed bids until noon (EST) on Oct. 19 for the purchase of \$25,000 3% water works bonds. Dated Sept. 15, 1949. Denomination \$1,000. Due \$1,000 on Sept. 15 from 1951 to 1975 inclusive. Principal and interest (M-S) payable at the Farmers and Merchants Bank Co., Christiansburg. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the purchaser without cost. A certified check for \$500, payable to the Village, is required.

Columbus, Ohio

Note Sale—The \$250,000 street improvement, series No. 99 notes offered Oct. 6—v. 170, p. 1241—were awarded to J. A. White & Co., Inc., of Cincinnati, as 6s, at a price of 107.57, a basis of about 0.953%. Dated Nov. 1, 1949 and due May 1, 1951. Second high bid of 100.023 for 1s was made by Ryan, Sutherland & Co., Toledo.

East Liverpool, Ohio

Bond Offering—E. Allan McKeever, City Auditor, will receive sealed bids until noon (EST) on Oct. 27 for the purchase of \$93,650 not to exceed 4% interest bonds, divided as follows:

\$67,350 Street Imp., Spec. Assmt., bonds. Denomination \$1,000 except one for \$1,350. Due on Oct. 1, as follows: \$6,350 in 1951; \$6,000 in 1952 and 1953, and \$7,000 from 1954 to 1960 inclusive. A certified check for \$674, payable to the City Treasurer, is required.

26,300 Street Imp., City's Portion bonds. Denomination \$1,000, except one for \$1,300. Due on Oct. 1, as follows: \$3,300 in 1951; \$3,000 from 1952 to 1956 inclusive, and \$2,000 from 1957 to 1960 inclusive. A certified check for \$263, payable to the City Treasurer, is required.

Dated Oct. 1, 1949. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$9,800 Pleasant Township, Single County ditch improvement bonds offered Oct. 4—v. 170, p. 1345—were awarded to J. A. White & Co. of Cincinnati, as 1 $\frac{1}{2}$ s, at a price of 100.56, a basis of about 1.35%. Dated Nov. 1, 1949. Due on March 1 and Sept. 1 from 1951 to 1960 inclusive. The second highest bidder was Ohio Co. of Columbus, for 1 $\frac{1}{2}$ s, at a price of 100.44.

Independence, Ohio

Bond Offering—Henry B. Merkle, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 25 for the purchase of \$20,000 3 $\frac{1}{2}$ % water coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due \$4,000 on Dec. 1 from 1951 to 1955 inclusive. Principal and interest (J-D) payable at the legal depository, presently the Brecksville Bank, Brecksville. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of some market attorney, will be furnished by the purchaser at his own expense. A certified check for 1% of the bonds, payable to the Village, is required.

Kent, Ohio

Bond Offering—Francis Kerwin, City Auditor, will receive sealed bids until noon (EST) on Oct. 19 for the purchase of \$33,000 3% fire station improvement bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$4,000 from 1951 to 1953 inclusive, and \$3,000 from 1954 to 1960 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (A-O) payable at the City Bank, Kent. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished to the purchaser without cost. A certified check for \$330, payable to the City, is required.

Lucas County (P. O. Toledo), Ohio
Bond Offering—Adelaide E. Schmitt, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Oct. 21 for the purchase of \$42,350 2% Washington Township, road improvement No. 591 bonds. Dated Nov. 25, 1949. Denomination \$1,000, except one for \$1,350. Due on Nov. 1, as follows: \$7,350 in 1951, and \$7,000 from 1952 to 1956 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. A certified check for 1% of the bonds, payable to the County, is required.

Minster, Ohio

Bond Sale—The \$10,000 sewer system bonds offered Oct. 4—v. 170, p. 1345—were awarded to the Minster State Bank. Dated Oct. 1, 1949 and due on Oct. 1 from 1950 to 1959 inclusive.

Montpelier, Ohio

Bond Offering—Clarence Sumner, Village Clerk, will receive bids until noon (EST) on Oct. 15 for the purchase of \$4,500 3% street assessment bonds, divided as follows:

\$2,000 paving bonds. Denomination \$200. Due \$200 on Oct. 1 from 1950 to 1959 inclusive.
3,500 paving bonds. Denomination \$350. Due \$350 on April and Oct. 1 from 1950 to 1954 inclusive.

Dated Oct. 15, 1949. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. A certified check for 2% of the bonds, payable to the Village, is required.

Ohio (State of)

New Bond Ratings Compiled—J. Austin White, of J. A. White & Co., Cincinnati, has just issued a new edition of "White's Ratings for Ohio Municipal Bonds," reflecting the rating assigned to the bonds of the cities' school districts and the counties in Ohio in accordance with a unique formula devised by Mr. White. In connection with the data, Mr. White calls attention to a change in the relative weight accorded to the three fundamental factors on which the ratings are based, namely, the stability of the community's economy; type of people, and the overall debt burdens. Originally, the three factors were considered to be of equal importance. As a result of continuous study of the subject of municipal credit, according to Mr. White, it was determined that the most important factor in determining the inherent quality of a community's bonds is the stability of its economy. Hence, in compiling the latest ratings, diversification of industry (or economic stability) was assigned a maximum weight of 65; type of people was 50 and the debt burden 35. Using these three, and related factors, Mr. White has assigned a composite rating for each of the above-mentioned local subdivisions in the State of Ohio. Copies are also available of Mr. White's "Analysis of Municipal Bonds," showing diversification ratings, population ratings, and certain other economic data, for every city of over 10,000 population and for every county in the United States. Copies of the book are available upon application to J. A. White & Co., Union Central Bldg., Cincinnati 2, at a price of \$5 each (plus 15 cents sales tax for Ohio residents). In the firm's current municipal letter, captioned "Seek and Ye Shall Find," Mr. White explains in detail the reasons why he feels that the formula employed in compiling the bond ratings provides the best possible test of the credit worthiness of municipal units.

Steubenville, Ohio

Bond Offering—Thomas J. McDonald, City Auditor, will receive sealed bids until noon (EST) on Oct. 14 for the purchase of \$107,950 3% bonds, divided as follows: \$55,000 municipal building improvement bonds. Due on Oct. 1, as follows: \$4,000 from 1950 to 1959 inclusive, and \$3,000 from 1960 to 1964 inclusive. 52,950 motor vehicle and equipment bonds. Due on Oct. 1, as follows: \$7,950 in 1951; \$7,000 from 1952 to 1954 inclusive, and \$8,000 from 1955 to 1957 inclusive.

Dated July 1, 1949. Denomination \$1,000, one for \$950. Principal and interest (A-O) payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished at the purchaser's expense. A certified check for \$1,100, payable to the City Treasurer, is required.

OKLAHOMA

Blackwell, Okla.

Bond Sale—The \$1,250,000 electric system extension and improvement bonds offered Oct. 4—v. 170, p. 1031—were awarded to a syndicate composed of the First National Bank, of Chicago, City National Bank & Trust Co., Commerce Trust Co., both of Kansas City, and the Small-Milburn Co., of Wichita, at a price of par, a basis of about 1.92%, as follows: \$219,000 as 3 $\frac{1}{4}$ s. Due on Oct. 15 from 1952 to 1954 inclusive. 365,000 as 1 $\frac{1}{2}$ s. Due on Oct. 15 from 1955 to 1959 inclusive. 219,000 as 1 $\frac{1}{4}$ s. Due on Oct. 15 from 1960 to 1962 inclusive. 447,000 as 2s. Due on Oct. 15 from 1963 to 1968 inclusive. Dated Oct. 15, 1949. Legality approved by Chapman & Cutler, of Chicago. The second highest bidder was First National Bank & Trust Co., Oklahoma City, Security Bank, Ponca City, C. Edgar Honnold, Calvert & Canfield, and Evan L. Davis, jointly, for \$146,000 as 4s; \$488,000 as 1 $\frac{1}{2}$ s; \$219,000 as 1 $\frac{1}{4}$ s; \$292,000 as 2s, and \$155,000 as 2 $\frac{1}{2}$ s, a basis of about 1.93%.

Midwest City, Okla.

Bond Sale—The \$224,900 bonds offered Sept. 30—v. 170, p. 1241—were awarded to C. Edgar Honnold, and the First National Bank & Trust Co., both of Oklahoma City, jointly, as follows: \$132,900 sewage improvement bonds. Due from 1952 to 1970 inclusive. 92,000 park improvement bonds. Due from 1952 to 1970 incl.

Perry, Okla.

Bond Sale—The \$190,000 electric system bonds offered Oct. 5—v. 170, p. 1346—were awarded to the First National Bank & Trust Co., Oklahoma City and the Small-Milburn Co., of Wichita, jointly.

Roosevelt, Okla.

Bond Sale Details—The \$50,000 sanitary sewer bonds purchased by the First National Bank & Trust Co., of Oklahoma City, on a bid reflecting a net interest cost of about 2.86%, as previously noted in v. 170, p. 1241, were sold at a price of 100.03, as follows: \$24,000 as 2 $\frac{1}{2}$ s. Due on Oct. 1 from 1952 to 1959 inclusive. 15,000 as 2 $\frac{1}{2}$ s. Due on Oct. 1 from 1960 to 1964 inclusive. 9,000 as 3 $\frac{1}{4}$ s. Due on Oct. 1 from 1965 to 1967 inclusive. 2,000 as 3 $\frac{1}{2}$ s. Due on Oct. 1, 1968. Dated Oct. 1, 1949.

Spiro, Okla.

Bond Sale—The \$67,000 sanitary sewer bonds offered Sept. 29—v. 170, p. 1241—were awarded to the Small-Milburn Co. of Wichita, at a price of par. Due on Oct. 1 from 1952 to 1968 inclusive. The second highest bidder was First Securities Co. of Kansas, Wichita, and Calvert & Canfield, jointly.

Bonds are due \$4,000 from 1952 to 1967 inclusive, and \$3,000 in 1968. These bonds were authorized at the election held on July 19.

OREGON

Banks, Ore.

Bond Sale—An issue of \$30,000 series of 1949 water bonds was awarded on Sept. 30 to the Chas. N. Tripp Co., of Portland, at a price of 98, a net interest cost of about 3.403%, as follows: \$10,000 2 $\frac{1}{4}$ s. Due on April 1 from 1951 to 1955 inclusive. 25,000 3 $\frac{1}{4}$ s. Due on April 1 from 1956 to 1968 inclusive.

Canyon City, Ore.

Bond Offering—Bernice D. Allen, City Recorder, will receive sealed bids until 8 p.m. (EST) on Oct. 10 for the purchase of \$4,000 not to exceed 4% interest town bonds. Dated July 1, 1949. Due \$1,000 on July 1 from 1950 to 1953 inclusive. Principal and interest (J-J) payable at the office of the City Treasurer. These bonds were authorized at the election held on June 24. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for 2% of the par value of the bonds is required. This issue of bonds was unsuccessfully offered on Aug. 26.

Multnomah and Washington Counties Sch. Dist. No. 8-83 Jt. (P. O. Bonny Slope), Ore.

Bond Offering—Dolores L. Wanous, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 14 for the purchase of \$21,000 school bonds. Dated Oct. 14, 1949. Due \$2,100 on Oct. 14 from 1950 to 1959 inclusive. Principal and interest payable at the Multnomah County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser. These bonds were authorized at an election held on Aug. 26, 1949. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for \$2,100 is required.

Polk County School District No. 61 (P. O. Route 8, Salem), Ore.

Bond Offering—Marilee Lipfert, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 14 for the purchase of \$16,000 not to exceed 6% interest school bonds. Dated Oct. 1, 1949. Due \$2,000 on Oct. 1 from 1950 to 1957 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser. These bonds were authorized at the election held on June 20, 1949. The approving opinion of John W. Shuler, of Portland, will be furnished to the purchaser. A certified check for \$250 is required.

Polk County Sch. Dist. No. 34 (P. O. Route 1, Sheridan), Oregon

Bond Sale—The \$15,000 school bonds offered Sept. 27—v. 170, p. 542—were awarded to the State, as 3s, at a price of 100.92, a basis of about 2.86%. Dated July 1, 1949. Due on July 1 from 1950 to 1964 inclusive.

Portland, Ore.

Certificate Sale—The \$75,000 4% public utility, Series 1 certificates offered Sept. 29—v. 170, p. 1242—were awarded to Blyth & Co., of Portland, at a price of 102.12, a basis of about 3.76%. Dated Oct. 15, 1949. Due on Oct. 15 from 1951 to 1966 inclusive.

Salem, Ore.

Bond Sale Details—The \$215,000 sewage system, Series A bonds purchased by the United States National Bank, of Portland, previously noted in v. 170, p. 1346, were sold at a price of \$9.21, a basis of about 2.39%, as follows: \$26,000 as 1½s, due on July 1 from 1954 to 1956 inclusive; \$37,000 as 2s, due on July 1 from 1957 to 1960 inclusive; \$64,000 as 2½s, due on July 1 from 1961 to 1966 inclusive, and \$88,000 as 2½s, due on July 1 from 1967 to 1973 inclusive.

Washington County Sch. Dist. No. 92 (P. O. Garden Home), Oregon

Bond Sale—The \$56,000 school bonds offered Sept. 30—v. 170, p. 1242—were awarded to the First National Bank, and Atkinson-Jones & Co., both of Portland, jointly, as 2s, at a price of 100.26, a basis of about 1.95%. Dated Oct. 1, 1949. Due on April 1 from 1951 to 1959 inclusive.

PENNSYLVANIA**Allegheny County (P. O. Pittsburgh), Pa.**

Bond Offering—James W. Knox, County Controller, will receive sealed bids until 11 a.m. (EST) on Oct. 25 for the purchase of \$6,500,000 coupon bonds, divided as follows:

\$1,050,000 road, Series 60 bonds.
570,000 bridge, Series 37 bonds.
120,000 lot and block assessment plan, Series 4 bonds.
60,000 veterans' cemetery, Series 4 bonds.
600,000 airport, Series 11 bonds.
750,000 peoples' road, Series 55-E bonds.
3,350,000 peoples' bridge, Series 33-E bonds.

Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$216,000 from 1950 to 1959 inclusive, and \$217,000 from 1960 to 1979 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Burgwin, Churchill & Hazlett, of Pittsburgh, will be furnished to the purchaser. A certified check for \$130,000, payable to the County, is required.

Dunmore, Pa.

Bond Offering—James E. Hennigan, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 23 for the purchase of \$50,000 borough bonds.

East Deer Twp. (P. O. Creighton), Pa.

Bond Sale—The \$35,000 general obligation bonds offered Sept. 28—v. 170, p. 1242—were awarded to Fauset, Steele & Co., of Pittsburgh, as 1½s, at a price of par.

Meadville, Pa.

Bond Sale—The \$60,000 general obligation bonds offered Oct. 4—v. 170, p. 1242—were awarded to R. C. Schmertz & Co., Pittsburgh, as 1½s, at a price of 100.55, a basis of about 1.411%. Dated Oct. 1, 1949 and due on Oct. 1 from 1950 to 1961 inclusive. Callable beginning Oct. 1, 1950.

Muhlenberg Twp. Sch. Dist. (P. O. Laureldale), Pa.

Bond Offering—Charles A. Trout, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Oct. 20 for the purchase of \$180,000 not to exceed 2% interest building coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$20,000 on Nov. 1 from 1951 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

North Versailles Twp. (P. O. East McKeesport), Pa.

Bond Offering—Donald F. Bell, Township Secretary, will receive sealed bids until 7:30 p.m. (EST)

on Oct. 10 for the purchase of \$200,000 sanitary sewer coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due \$10,000 on Nov. 1 from 1951 to 1970 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the Mellon National Bank & Trust Co., Braddock. The approving opinion of Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh, will be furnished to the purchaser without cost. A certified check for \$4,000, payable to the Township, is required.

Olyphant, Pa.

Bond Offering—Joseph Sanko, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on Oct. 11 for the purchase of \$60,000 borough bonds.

Pennsylvania (State of)

Bond Sale—The \$8,500,000 Series L bonds offered Oct. 4—v. 170, p. 1242—were awarded to a syndicate composed of the Chase National Bank, Salomon Bros. & Hutzler, both of New York, A. Webster Dougherty & Co., of Philadelphia, and Aubrey G. Lanston & Company, Inc., of New York, as 1.10s, at a price of 100.04, a basis of about 1.09%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1961 inclusive.

Philadelphia School District, Pa.

Bond Sale—The \$5,000,000 building and improvement bonds offered Oct. 3—v. 170, p. 1134—were awarded to a syndicate composed of Halsey, Stuart & Co., Blair & Co., Inc., Stone & Webster Securities Corp., E. H. Rollins & Sons, Eastman, Dillon & Co., all of New York, A. Webster Dougherty & Co., of Philadelphia, Hornblower & Weeks, of New York, The Illinois Company, Central Republic Co., both of Chicago, Geo. B. Gibbons & Co., Inc., First of Michigan Corporation, Bramhall, Barbour & Co., all of New York, Moore, Leonard & Lynch, Fauset, Steele & Co., both of Pittsburgh, Keibon, McCormick & Co., Mullaney, Wells & Co., both of Chicago, Thomas & Co., Glover & MacGregor, both of Pittsburgh, William R. Compton Co., of New York, and Dolphin & Co., of Philadelphia, as 2s on a bid reflecting a net interest cost of about 1.99%. Dated Oct. 1, 1949. Due on Oct. 1 from 1951 to 1974 inclusive.

Scranton School District, Pa.

Bond Sale—The \$334,000 refunding bonds offered Oct. 3—v. 170, p. 1242—were awarded to Halsey, Stuart & Co. and Arthurs, Lestrangle & Klima of Pittsburgh, jointly, as 2½s, at a price of 100.42, a basis of about 2.04%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1959 inclusive. The second highest bidder was Aspden, Robinson & Co. and Byrne and Phelps, Inc., jointly, for 2½s, at a price of 100.90.

RHODE ISLAND**Rhode Island (State of)**

Bond Offering—Raymond H. Hawksley, General Treasurer, will receive sealed bids until 12:30 p.m. (EST) on Oct. 26 for the purchase of \$4,000,000 Blackstone Valley sewer district loan, series B bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1, as follows: \$265,000 from 1950 to 1959 inclusive, and \$270,000 from 1960 to 1964 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Sullivan, Donovan & Heenehan of New York City, will be furnished to the purchaser. A certified check for \$80,000, payable to the General Treasurer, is required.

SOUTH CAROLINA**Abbeville County Sch. Dist. No. 22 (P. O. Abbeville), S. C.**

Bond Sale Details—The \$52,000 2½% and \$38,000 2¼% school bonds purchased by the Robinson-Humphrey Co., of Atlanta, as previously noted in v. 170, p. 1243, were sold at a price of 100.008, a basis of about 2.34%.

Aiken County, Gregg Sch. Dist. No. 22 (P. O. Wagoner), S. C.

Bonds Sold—An issue of \$60,000 2½% improvement bonds has been sold to Johnson, Lane, Space & Co., of Savannah. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$9,000 in 1952, and \$3,000 from 1953 to 1969 inclusive. All bonds maturing subsequent to July 1, 1959, subject to redemption on any interest payment date on or after July 1, 1959. Principal and interest (J-J) payable at the Chase National Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Columbia, S. C.

Bonds Sold—An issue of \$200,000 3½% recreational facility revenue, Series A bonds has been sold to G. H. Crawford & Co., of Columbia, and Associates. Dated June 1, 1949. Denomination \$1,000. Due on June 1, as follows: \$7,000 from 1951 to 1955 inclusive; \$10,000 from 1956 to 1967 inclusive and \$15,000 from 1968 to 1970 inclusive. Bonds maturing subsequent to June 1, 1954, are subject to redemption on said date, or on any subsequent interest date as provided therein. Interest J-D. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Kershaw County High Sch. Dist. No. 14 (P. O. Camden), S. C.

Bonds Sold—An issue of \$46,000 school bonds has been sold to the Commercial National Bank, of Camden, as 2s. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$2,000 from 1950 to 1963 inclusive, and \$3,000 from 1964 to 1969 inclusive. Principal and interest (M-S) payable at the Chase National Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Spartanburg County Sch. Dist. (P. O. Spartanburg), S. C.

Bond Sale Details—The \$24,500 various school bonds purchased by A. M. Law & Co., of Spartanburg, as previously noted in v. 170, p. 1347, were sold as 4s, as follows:

\$9,500 Mayo School District bonds, at a price of 107.16, a basis of about 2.59%. Due on Oct. 1, as follows: \$500 in 1950, and \$1,000 from 1951 to 1959 inclusive.

15,000 Gramling School District bonds, at a price of 110.02, a basis of about 2.29%. Due on Oct. 1, as follows: \$1,000 from 1950 to 1954 inclusive, and \$2,000 from 1955 to 1959 inclusive.

Dated Oct. 1, 1949. Denomination \$1,000, except one for \$500. Principal and interest (A-O) payable at the Central Hanover Bank & Trust Co., New York City. Legality approved by Reed, Hoyt & Washburn, of New York.

Additional Bond Sale Details—The \$34,500 Whitney School District bonds purchased by R. S. Dickson & Co., of Charlotte, at a price of 110.27, as previously noted in same issue, were sold as 4s, are dated Oct. 1, 1949, in the denomination of \$1,000, except one for \$500, and mature Oct. 1, as follows: \$1,500 in 1950; \$2,000 in 1951; \$3,000 from 1952 to 1960 inclusive, and \$4,000 in 1961. Principal and interest (A-O) payable at the Central Hanover Bank & Trust Co., New York City. Legality approved by Reed, Hoyt & Washburn, of New York.

York County, Clover Con. High School District No. 39 (P. O. York), S. C.

Bond Sale—The \$350,000 school bonds offered Oct. 4 were awarded to a syndicate composed of the Trust Co. of Georgia, of Atlanta, A. M. Law & Co., of Spartanburg, G. H. Crawford & Co., of Columbia, Varnedoe, Chisholm & Co., of Savannah, and Huger, Barnwell & Co., of Charleston, at a price of 100.26, a basis of about 2.38%, as follows:

\$46,000 as 4s. Due on Jan. 1 from 1951 to 1954 inclusive.

78,000 as 2s. Due on Jan. 1 from 1955 to 1959 inclusive.

94,000 as 2½s. Due on Jan. 1 from 1960 to 1964 inclusive.

132,000 as 2½s. Due on Jan. 1 from 1965 to 1970 inclusive.

The second highest bidder was R. S. Dickson & Co., Robinson-Humphrey Co., Peoples National Bank, Rock Hill, and E. H. Pringle & Co., jointly, for \$46,000 as 4s; \$78,000 as 2s; \$54,000 as 2½s, and \$172,000 as 2½s, at a price of 100.002, a basis of about 2.44%.

SOUTH DAKOTA**Britton Indep. Sch. Dist., S. Dak.**

Bond Offering—W. H. Ward, District Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 14 for the purchase of \$30,000 not to exceed 3½% interest building coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows: \$1,000 from 1952 to 1957 inclusive; \$2,000 from 1958 to 1966 inclusive, and from \$3,000 in 1967 and 1968. Bonds maturing later than Jan. 1, 1960, will be subject to redemption and prepayment at par, on said date and any interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (J-J), payable at any suitable banking institution designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber of Minneapolis will be furnished to the purchaser without cost. A certified check for \$600, payable to the District Treasurer, is required.

Elk Point, S. Dak.

Bond Sale Details—The \$20,000 sewer bonds purchased by the Bank of Union County of Elk Point, as 2½s, at a price of 100.50, as previously noted in v. 170, p. 1347—will mature \$2,000 on Oct. 1 from 1950 to 1959 inclusive.

Eureka, S. Dak.

Bond Offering—Wm. E. Wenzel, City Auditor, will receive sealed bids until 8 p.m. (CST) on Oct. 24 for the purchase of \$50,000 not to exceed 2¾% interest storm sewer bonds. Dated Nov. 1, 1949. Due \$5,000 on Jan. 1 from 1951 to 1960 inclusive. All bonds maturing after Jan. 1, 1952, are to be subject to redemption and prepayment at par and accrued interest on said date and on any interest payment date thereafter. Principal and interest payable at the Eureka State Bank, Eureka. These bonds were authorized at the election held on Aug. 2, 1948. The approving opinion of some market attorney, will be furnished to the purchaser at the expense of the City. A certified check for 5% of the bid, payable to the City Treasurer, is required.

Hoven, S. Dak.

Bond Sale—The \$57,000 bonds offered Aug. 10—v. 170, p. 447—were awarded to the Allison-Williams Co., of Minneapolis, as 3½s, as follows:

\$38,000 sewer bonds. Due on Jan. 1 from 1951 to 1969 inclusive.

19,000 fire prevention bonds. Due on Jan. 1 from 1951 to 1969 inclusive.

Dated Sept. 1, 1949.

Lincoln County Indep. Sch. Dist. No. 50 (P. O. Worthing), South Dakota

Bond Offering—Neal Gerber, District Clerk, will receive sealed bids until Oct. 11 for the purchase of \$15,000 not to exceed 2½% interest school bonds. Dated Oct. 11, 1949. Denomination \$1,000. Due \$1,000 on Oct. 11 from 1950 to 1964 inclusive. Principal and interest (A-O) payable at any suitable bank or trust company designated by the successful bidder. The approving opinion of some market attorney, will be furnished to the purchaser at the expense of the District. A certified check for \$1,000, payable to the District, is required.

TENNESSEE**Greenville, Tenn.**

Bond Sale—The \$250,000 road bonds offered Oct. 6—v. 170, p. 1135—were awarded to the Equitable Securities Corp., Nashville, and Russell, Long & Burkholder, of Lexington, jointly, at a price of 100.02, a net interest cost of about 2.55%, as follows: \$75,000 refunding bonds as 2½s. Due on Nov. 1 from 1954 to 1958 inclusive.

175,000 school bonds as follows: \$7,000 2½s, due on Nov. 1 from 1952 to 1958 inclusive, and \$169,000 2½s, due on Nov. 1 from 1959 to 1964 inclusive.

All of the bonds are dated Nov. 1, 1949.

Haywood County (P. O. Brownsville), Tenn.

Bond Sale—The \$150,000 school bonds offered Oct. 5—v. 170, p. 935—were awarded to J. C. Bradford & Co., Nashville, at a price of 100.106, a net interest cost of about 1.62%, as follows: \$100,000 1½s. Due on Oct. 1 from 1950 to 1954 inclusive. 50,000 1¾s. Due on Oct. 1 from 1955 to 1959 inclusive.

All of the bonds are dated Oct. 1, 1949.

Kingsport, Tenn.

Bond Sale Details—The \$230,000 school bonds purchased by the Equitable Securities Corp., and Associate, on a bid reflecting a net interest cost of about 2.33%, as previously noted in v. 170, p. 543, were sold at a price of par.

Lenoir City, Tenn.

Bond Offering—Alex Bailey, City Recorder, will receive sealed bids until 7 p.m. (EST) on Oct. 10 for the purchase of \$60,000 not to exceed 4% interest municipal memorial building bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1, as follows: \$3,000 in 1951 and 1952; \$4,000 in 1953 and \$5,000 in 1954 to 1963 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or the Hamilton National Bank, Knoxville, at the option of the holder. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the City. A certified check for \$3,000, payable to the City Treasurer, is required.

Polk County (P. O. Benton), Tenn.

Bond Offering—R. E. Barclay, Chairman of the Board of County Commissioners, will sell at public auction at 2 p.m. (CST) on Nov. 8 an issue of \$500,000 not to exceed 5% interest school bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due Oct. 1, as follows: \$8,000 in 1951, \$9,000 in 1952 to 1954, \$10,000 in 1955 to 1957, \$11,000 in 1958 and 1959, \$12,000 in 1960 and 1961, \$13,000 in 1962 and 1963, \$14,000 in 1964 and 1965, \$110,000 in 1966 and 1967, and \$115,000 in 1968. Bonds maturing on or after Oct. 1, 1960, shall be subject to repurchase in inverse numerical order at the option of the County on Oct. 1, 1959, or any interest payment date thereafter at par, accrued interest and additional interest as to each bond so repurchased of \$3.00 for each year or fraction thereof intervening between the date fixed for redemption and the stated maturity date. Interest (A-O). The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the County Trustee, is required.

Scott County (P. O. Huntsville), Tennessee

Bond Sale—The \$300,000 school bonds offered July 21—v. 160, p. 2804—were awarded to the First National Bank, of Memphis, as 3½s. Dated July 1, 1949. Due on July 1 from 1950 to 1961 inclusive.

TEXAS

Baird, Texas

Bonds Sold—An issue of \$110,000 water works and sewer refunding and improvement revenue bonds, Series 1949 bonds has been sold as 3½s. Dated June 1, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Board of Regents of State Teachers Colleges of Texas (P. O. Austin), Texas

Bond Sale—The \$5,650,000 building and equipment bonds offered Oct. 5—v. 170, p. 1243—were awarded to a syndicate composed of Phelps, Fenn & Co., C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp., Eastman, Dillon & Co., F. S. Moseley & Co., all of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Dominick & Dominick, Reynolds & Co., F. S. Smithers & Co., all of New York, Rauscher, Pierce & Co., of Dallas, Ira Haupt & Co., W. E. Hutton & Co., Byrne and Phelps, Inc., all of New York, Lyons & Shafto, of Boston, Andrews & Wells, Inc., of New York, Thomas & Co., of Pittsburgh, Field, Richards & Co., of Cleveland, Newhard, Cook & Co., of St. Louis, H. V. Sattley & Co., of Detroit, Harold E. Wood & Co., of St. Paul, and Paul Frederick & Co., of New York, as 1½s, at a price of 100.04, a basis of about 1.49%. Dated Sept. 15, 1949. Due on June 15 from 1950 to 1957 inclusive.

Callahan County Water Control and Improvement District No. 1 (P. O. Baird), Texas

Bonds Sold—An issue of \$200,000 3½% and 3¾% dam, reservoir and pipe line bonds has been sold to R. A. Underwood & Co., and the First Southwest Co., both of Dallas, jointly. Dated June 1, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Crane County (P. O. Crane), Texas

Bonds Sold—An issue of \$60,000 bonds has been sold to William N. Edwards & Co., of Fort Worth, as 3s and 3½s, as follows:

\$40,000 court house bonds.
20,000 jail bonds.

Dated Sept. 1, 1949. These bonds were authorized at the election held on Aug. 20. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Dumas, Texas

Bonds Sold—An issue of \$80,000 gas and sewer system revenue, Series 2 of 1949 bonds has been sold to M. A. Hagberg & Co., and R. A. Underwood & Co., of Dallas, jointly, as 3½s. Dated Sept. 15, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

La Marque Indep. Sch. Dist., Texas

Bonds Sold—An issue of \$150,000 school house bonds has been sold to Louis Pauls & Co., of Galveston, as 2½s and 3s. Dated July 1, 1949. Due on July 1, as follows: \$4,000 from 1951 to 1953 inclusive; \$5,000 from 1954 to 1959 inclusive; \$6,000 from 1960 to 1964 inclusive; \$7,000 from 1965 to 1968 inclusive; \$8,000 from 1969 to 1972 inclusive and \$9,000 in 1973 and 1974. Principal and interest payable at the office of the State Treasurer. Legality approved by Chapman & Cutler, of Chicago.

Lipscomb County (P. O. Lipscomb), Texas

Bond Offering—G. A. Jenkins, County Judge, will receive sealed bids until 2 p.m. (CST) on Oct. 10 for the purchase of \$95,000 road bonds, these bonds were authorized at the election held on Sept. 17.

McCamey, Texas

Bonds Sold—An issue of \$150,000 bonds has been sold to Barcus, Kindred & Co., of Chicago, as follows:

\$100,000 street improvement bonds.

50,000 fire station and jail improvement bonds.

These bonds were authorized at the election held on Aug. 3, 1948.

Orange, Texas

Bond Sale Details—The \$50,000 3% dock improvement bonds purchased by the Columbian Securities Corp., of Texas, of San Antonio, as previously noted in v. 170, p. 1243—were purchased by the above named in account with the First of Texas Corp., of San Antonio, at a price of 100.12, a basis of about 3.09%.

Garland, Texas

Bond Sale Details—The \$125,000 water and sewer system bonds purchased by the Texas Bank & Trust Co., of Dallas, as previously noted in v. 170, p. 1347, were sold as follows: \$77,000 as 2½s, due from 1950 to 1959 inclusive, and \$48,000 as 3s due from 1960 to 1964 inclusive.

Rochester, Texas

Bonds Sold—An issue of \$65,000 water works and sewer, Series 1949 bonds has been sold to the First Texas Corp., of San Antonio, as 4½s. Dated July 1, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Willacy County Housing Authority (P. O. Raymondville), Texas

Bond Sale—The \$65,000 revenue, Series 1949 bonds offered June 30—v. 169, p. 2804—were awarded to the R. J. Edwards, Inc., of Oklahoma City, as 4s. Dated Feb. 1, 1949. Due on Feb. 1 from 1950 to 1959 inclusive. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VERMONT

Manchester Town Sch. Dist., Vt.

Bond Sale—The \$400,000 school bonds offered Oct. 6—v. 170, p. 1347—were awarded to Halsey, Stuart & Co. Inc., New York, and Robert Hawkins & Co., Boston, jointly, as 1½s, at a price of 100.047, a basis of about 1.744%. Dated Oct. 1, 1949 and due on Oct. 1 from 1950 to 1969 inclusive. Second high bid of 102.146 for 2s was made by the Bankers Trust Co., and Coffin & Burr, jointly.

WASHINGTON

Chehalis, Wash.

Bond Sale Details—The \$40,000 general obligation bonds purchased by McLean & Co., of Tacoma, as previously noted in v. 170, p. 1343—were sold as 1½s, at a price of 100.02, a basis of about 1.74%. The second highest bidder was Security State Bank, Chehalis, and Pacific National Bank, Seattle, jointly, for 1.80s, at a price of 100.05.

Yakima County, Mountain View School District No. 106 (P. O. Yakima), Wash.

Bond Sale—The \$30,000 school bonds offered Sept. 29—were awarded to the National Bank of Commerce, of Seattle, on a bid reflecting a net interest cost of about 2.49%. The second highest bidder was the State, for 2.60s, at a price of par.

WISCONSIN

Cobb, Wis.

Bond Offering—Darwin Schuelke, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 11 for the purchase of \$8,000 disposal plant and system bonds. Dated Sept. 1, 1949. Denomination \$500. Due \$500 on Sept. 1 from 1951 to 1966 inclusive. Bonds due after Sept. 1, 1952, subject to redemption at par value plus accrued interest in inverse numerical order on any interest payment date on or after Sept. 1, 1952. The approving opinion of Lines, Spooner & Quarles, of Milwaukee, will be furnished. A certified check for \$250, payable to the Village, is required.

Oscarola School District No. 2, Wis.
Bond Offering—Burley Dehmer, District Clerk, will receive sealed bids until 7.30 p.m. (EST) on Oct. 11 for the purchase of \$22,500 2½% construction coupon bonds. Dated Oct. 1, 1949. Due on April 1, as follows: \$2,000 from 1952 to 1957 inclusive; \$3,000 from 1958 to 1960 inclusive and \$1,500 in 1961. Principal and interest (A-O) payable at any suitable banking institution designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser. A certified check for \$450, payable to the District Treasurer, is required.

WYOMING

Laramie County Sch. Dist. No. 5 (P. O. Albin), Wyo.

Bond Sale—The \$58,000 building bonds offered Sept. 30—v. 170, p. 1136—were awarded to the Stock Growers National Bank, of Cheyenne. Dated July 1, 1949. Due on July 1 from 1951 to 1964 incl.

CANADA

BRITISH COLUMBIA

British Columbia (P. O. Victoria)
Bond Sale—The \$7,000,000 3% electric power bonds offered Oct. 3 were awarded to a syndicate headed by the Royal Securities Corp., of Montreal, at a price of 98.63, a basis of about 3.09%. The second highest bidder was Odium Brown Investments, Ltd., Vancouver, and Associates, at a price of 98.15.

ONTARIO

Ontario (Province of)

Debentures Sold—An issue of \$60,000,000 2½% and 3% provincial debentures has been sold to a syndicate composed of Wood, Gundy & Co., McLeod, Young, Weir & Co., A. E. Ames & Co., Bell, Gouinlock & Co., Dominion Securities Corp., Mills, Spence & Co., all of Toronto, Midland Securities Ltd., of London, Ont., Royal Securities Corp., of Montreal, Cochran, Murray & Co., of Toronto, McTaggart, Hannaford, Birks & Gordon, of Montreal, Fry & Co., Harrison & Co., both of Toronto, Matthews & Co., Gairdner & Co., R. A. Daly & Co., Burns Bros. & Denton, all of Toronto, W. C. Pitfield & Co., of Montreal, James Richardson & Sons, of Winnipeg, W. C. Harris & Co., Anderson & Co., Fairclough & Co., Bartlett, Cayley & Co., Bankers Bond Corp., J. L. Graham & Co., Brawley, Cathers & Co., Flemming & Co., Charles A. Burgess & Co., and the Ramsay Securities Corp., all of Toronto. Dated Nov. 1, 1949. Due on Nov. 1 from 1954 to 1965 inclusive.

QUEBEC

Longueuil, Que.

Bond Sale—The \$20,000 water works and Sewer bonds offered Sept. 26—were awarded to Morgan, Kempf & Robertson, of Toronto, at a price of 98.27, a basis of about 3.66%, as follows:

\$5,000 as 3s. Due on Oct. 1 from 1950 to 1954 inclusive.

15,000 as 3½s. Due on Oct. 1 from 1955 to 1969 inclusive.

Dated Oct. 1, 1949.

SASKATCHEWAN

Saskatchewan (Province of)
Debentures Publicly Offered—A syndicate composed of the Dominion Securities Corp., Wood, Gundy & Co., A. E. Ames & Co., all of Toronto, and Houston, Willoughby & Co., of Regina, is publicly offering an issue of \$3,000,000 3¾% sinking fund debentures. Dated Oct. 1, 1949. Denominations \$1,000 and \$500. Due on Oct. 1, 1965. Callable as a whole, but not in part, on any interest date at par and accrued interest. Principal and interest (A-O) payable in Toronto, Montreal, Saint John, Winnipeg, Regina, or Vancouver. Legality approved by Daly, Thistle, Judson & McTaggart, of Toronto.

Federal Reserve August Business Index

The Board of Governors of the Federal Reserve System issued on Sept. 29 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for August together with a month and a year ago, follow:

BUSINESS INDEXES

1939 average = 100 for factory employment and payrolls;
1923-25 average = 100 for construction contracts;
1935-39 average = 100 for all other series.

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1949	1948	1947	1949	1948	1947
Aug.				Aug.		
Industrial production—						
Total	1170	162	191	1173	163	194
Manufactures—						
Total	1177	168	197	1180	169	200
Durable	1194	185	223	1195	186	224
Nondurable	1164	155	177	1167	156	180
Minerals	1128	123	159	1133	128	164
Construction contracts, value—						
Total	1220	208	201	1229	227	210
Residential	1212	198	177	1210	200	175
All other	1227	217	220	1245	249	238
Employment—						
Total Nonagricultural	1141.9	1141.0	1146.8	1142.1	1140.4	1146.9
Total factory	1140.1	1138.7	1155.6	1140.9	1138.8	1156.3
Factory payrolls, total	1140.1	1138.7	1155.6	1140.9	1138.8	1156.3
Freight carloadings	115	110	142	119	115	146
Department store sales, value	282	279	309	237	218	259
Department store stocks, value	256	286	286	245	287	287

*Data not yet available. †Preliminary. ‡Revised.

NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on 3-month moving averages, centered at second month, of P. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000.

Factory employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION
(1935-39 average = 100)

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1949	1948	1947	1949	1948	1947
Aug.				Aug.		
MANUFACTURES						
Iron and steel	178	156	207	178	156	207
Pig iron	170	158	200	170	158	200
Steel	191	162	235	191	162	235
Open hearth	165	148	179	165	148	179
Electric	376	259	635	376	259	635
Machinery	1216	216	271	1216	216	271
Transportation equipment	1245	248	230	1245	248	230
Automobiles (incl. parts)	1223	223	198	1223	223	198
Nonferrous metals and products	1142	128	186	1142	127	186
Smelting and refining	1180	180	190	1180	179	190
Lumber and products	1128	115	148	1136	121	158
Lumber	1118	104	140	1131	113	158
Furniture	1148	136	163	1148	136	163
Stone, clay & glass products	1189	185	210	1197	187	218
Cement	190	186	209	209	210	210
Clay products	1142	139	175	1147	140	180
Textiles and products	1139	121	166	1139	121	166
Cotton consumption	111	87	127	111	87	127
Rayon deliveries	258	238	318	258	238	318
Wool textiles	111	168	111	111	168	111
Leather products	1112	96	113	1111	94	112
Tanning	84	105	80	80	103	103
Cattle hide leathers	98	120	92	92	117	117
Calf and kip leathers	55	78	55	55	81	81
Goat and kid leathers	71	77	70	70	75	75
Sheep and lamb leathers	70	100	65	65	103	103
Shoes	1122	104	119	1122	104	119
Manufactured food products	1163	162	156	1185	173	174
Wheat flour	1104	112	143	1103	111	141
Meatpacking	1157	150	126	1137	140	111
Other manufactured foods	1170	169	162	1197	176	183
Processed fruits and veg.	1145	139	107	1275	180	203
Tobacco products	178	146	178	184	152	184
Cigars	111	101	113	111	101	113
Cigarettes	242	196	242	254	206	255
Other tobacco products	78	61	75	75	61	73
Paper and products	1157	129	165	1157	128	165
Paperboard	184	142	184	184	142	184
Newsprint production	97	97	101	96	95	99
Printing and publishing	149	145	155	1142	134	147
Newsprint consumption	151	156	149	136	134	134
Petroleum and coal products	1200	1197	1221	1200	1197	1221
Gasoline	1177	178	173	1177	178	173
Fuel oil	1161	159	194	1161	159	194
Coke	139	178	139	139	178	139
By-product	143	170	143	143	170	143
Beehive	30	28	447	30	28	447
Chemicals	1226	228	259	1224	222	256
Rubber products	1181	175	207	1181	175	207
MINERALS						
Fuels	1133	126	166	1133	126	166
Bituminous coal	1108	80	158	1108	80	158
Anthracite	180	93	117	180	93	117
Crude petroleum	1148	147	174	1148	147	174
Metals	1100	107	115	1134	142	149
Iron ore	1100	107	115	1134	142	149

FREIGHT CARLOADINGS
(1935-39 average = 100)

	1949	1948	1947	1949	1948	1947
Aug.				Aug.		
Coal	95	79	153	95	79	153
Coke	123	118	1196	119	115	1188
Grain	138	177	144	149	212	158
Livestock	77	70	80	73	60	76
Forest products	125	117	162	131	117	171
Ore	160	177	1179	240	284	2268
Miscellaneous	127	120	145	128	121	1147
Merchandise, l.c.l.	57	55	66	57	55	67

NOTE—To convert coal and miscellaneous indexes to points in total index, shown in Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .543.
*Data not yet available. †Preliminary. ‡Revised.